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## Executive Summary Report

Appraisal Date 1/1/2005 - 2005 Assessment Roll

**Area Name / Number:** Rainier Beach / 22

**Previous Physical Inspection:** 1999

### Sales - Improved Summary:

Number of Sales: 412

Range of Sale Dates: 1/2003 - 12/2004

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
2004 Value	\$90,800	\$164,500	\$255,300	\$282,500	90.4%	13.28%
2005 Value	\$104,400	\$176,700	\$281,100	\$282,500	99.5%	7.53%
Change	+\$13,600	+\$12,200	+\$25,800		+9.1%	-5.75%
% Change	+15.0%	+7.4%	+10.1%		+10.1%	-43.30%

\*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -5.75% and -43.30% actually represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2004 or any existing residence where the data for 2004 is significantly different from the data for 2005 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$10,000 or less posted for the 2004 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

### Population - Improved Parcel Summary Data:

	Land	Imps	Total
2004 Value	\$93,500	\$155,400	\$248,900
2005 Value	\$105,700	\$162,600	\$268,300
Percent Change	+13.0%	+4.6%	+7.8%

Number of improved Parcels in the Population: 3867

The population summary above excludes multi-building and mobile home parcels. In addition parcels with 2004 or 2005 Assessment Roll improvement values of \$10,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

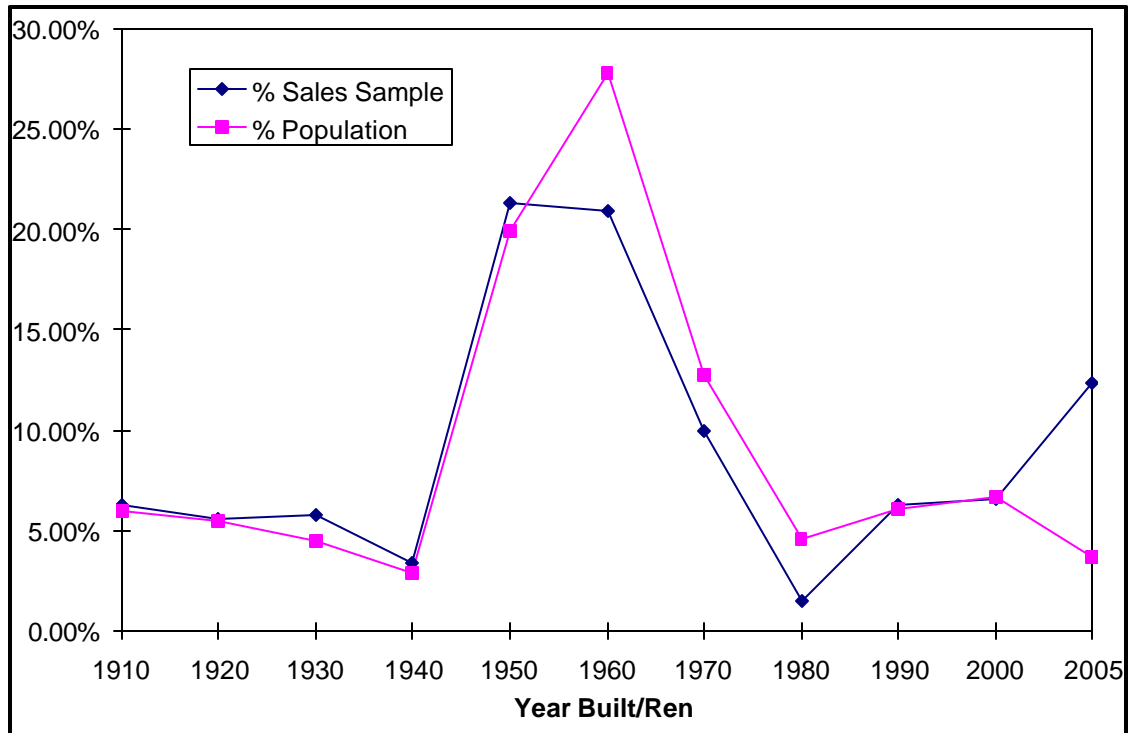
### Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2005 Assessment Roll.

### ***Sales Sample Representation of Population - Year Built or Year Renovated***

<b>Sales Sample</b>		
Year Built/Ren	Frequency	% Sales Sample
1910	26	6.31%
1920	23	5.58%
1930	24	5.83%
1940	14	3.40%
1950	88	21.36%
1960	86	20.87%
1970	41	9.95%
1980	6	1.46%
1990	26	6.31%
2000	27	6.55%
2005	51	12.38%
	412	

<b>Population</b>		
Year Built/Ren	Frequency	% Population
1910	230	5.95%
1920	210	5.43%
1930	172	4.45%
1940	112	2.90%
1950	770	19.91%
1960	1073	27.75%
1970	491	12.70%
1980	176	4.55%
1990	233	6.03%
2000	259	6.70%
2005	141	3.65%
	3867	

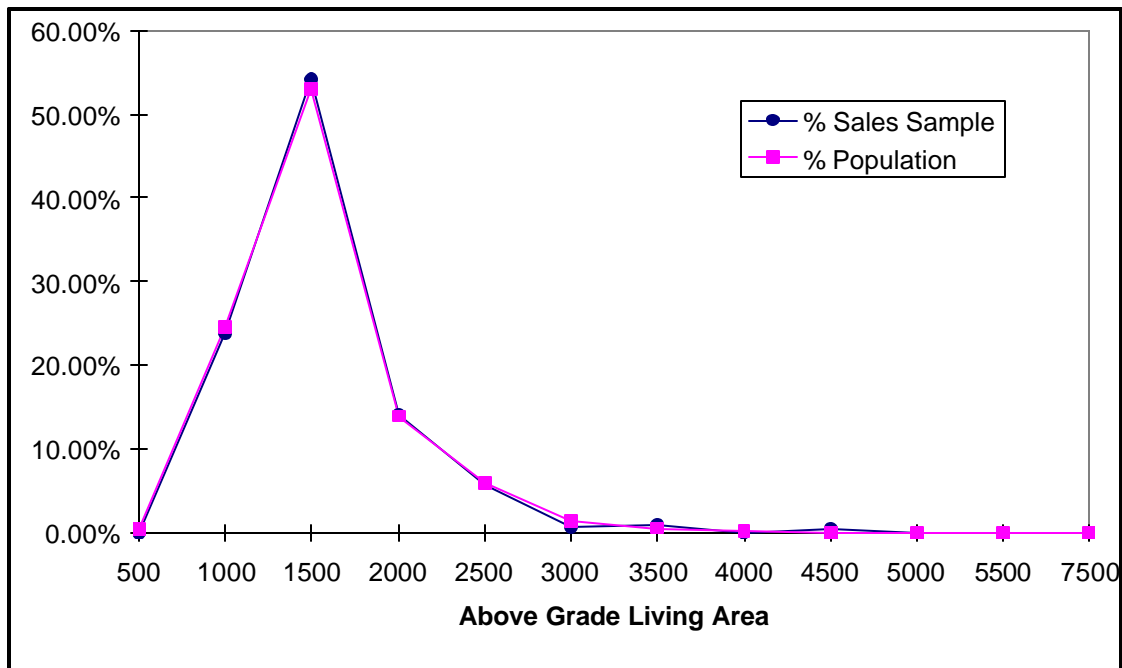


Sales of new homes built in the last five years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

### ***Sales Sample Representation of Population - Above Grade Living Area***

<b>Sales Sample</b>		
AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	98	23.79%
1500	223	54.13%
2000	58	14.08%
2500	24	5.83%
3000	3	0.73%
3500	4	0.97%
4000	0	0.00%
4500	2	0.49%
5000	0	0.00%
5500	0	0.00%
7500	0	0.00%
	412	

<b>Population</b>		
AGLA	Frequency	% Population
500	14	0.36%
1000	948	24.52%
1500	2046	52.91%
2000	539	13.94%
2500	231	5.97%
3000	53	1.37%
3500	22	0.57%
4000	9	0.23%
4500	3	0.08%
5000	0	0.00%
5500	0	0.00%
7500	2	0.05%
	3867	

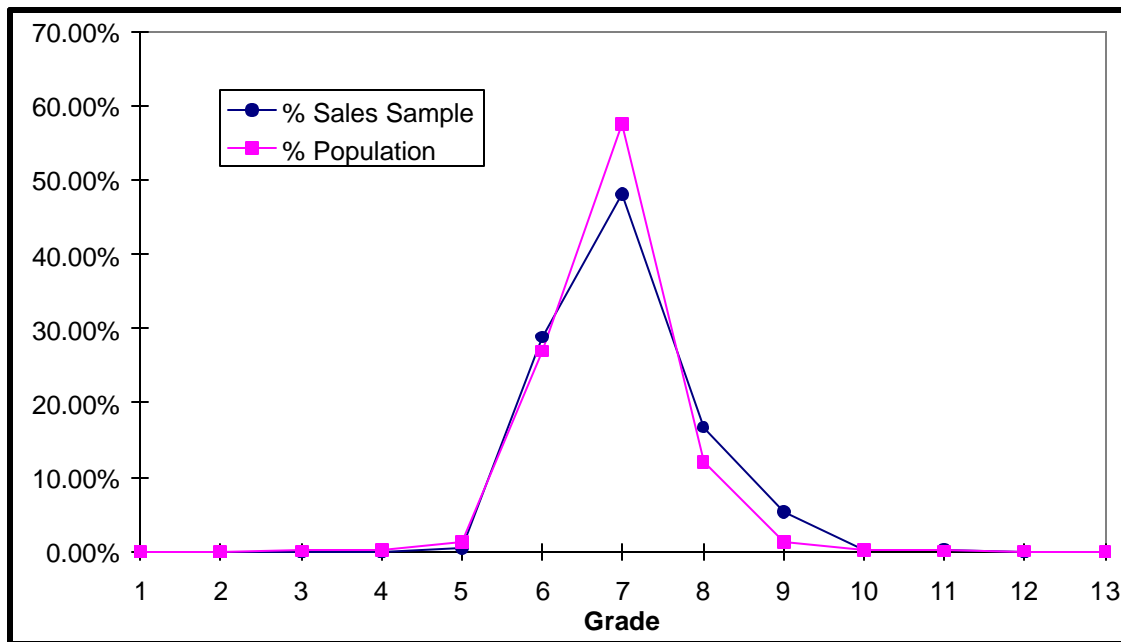


The sales sample frequency distribution follows the population distribution very closely with regard to Above Grade Living Area. This distribution is ideal for both accurate analysis and appraisals.

### ***Sales Sample Representation of Population - Grade***

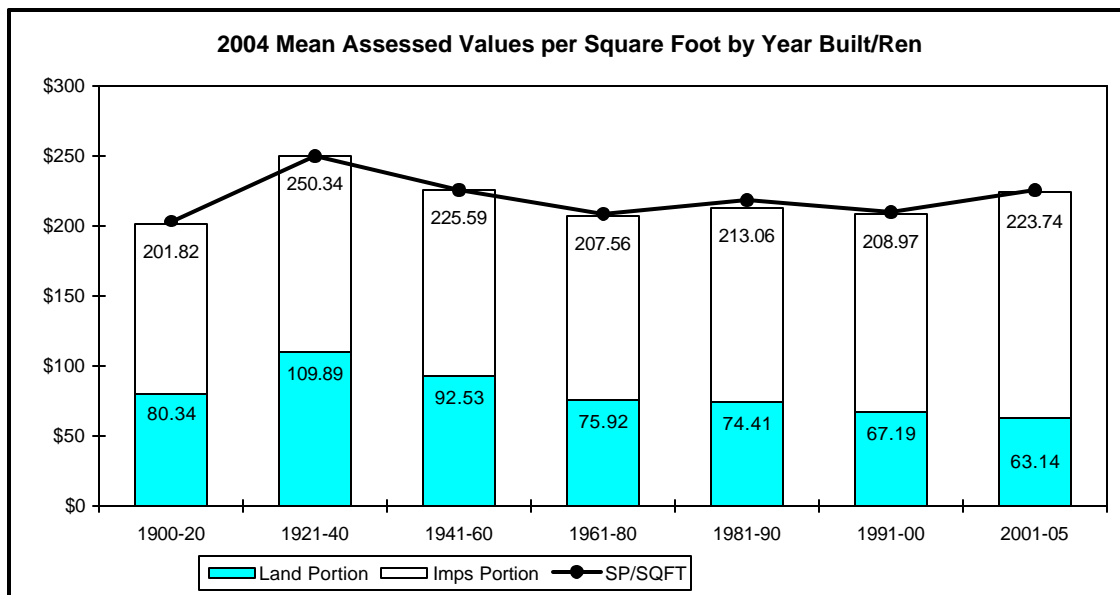
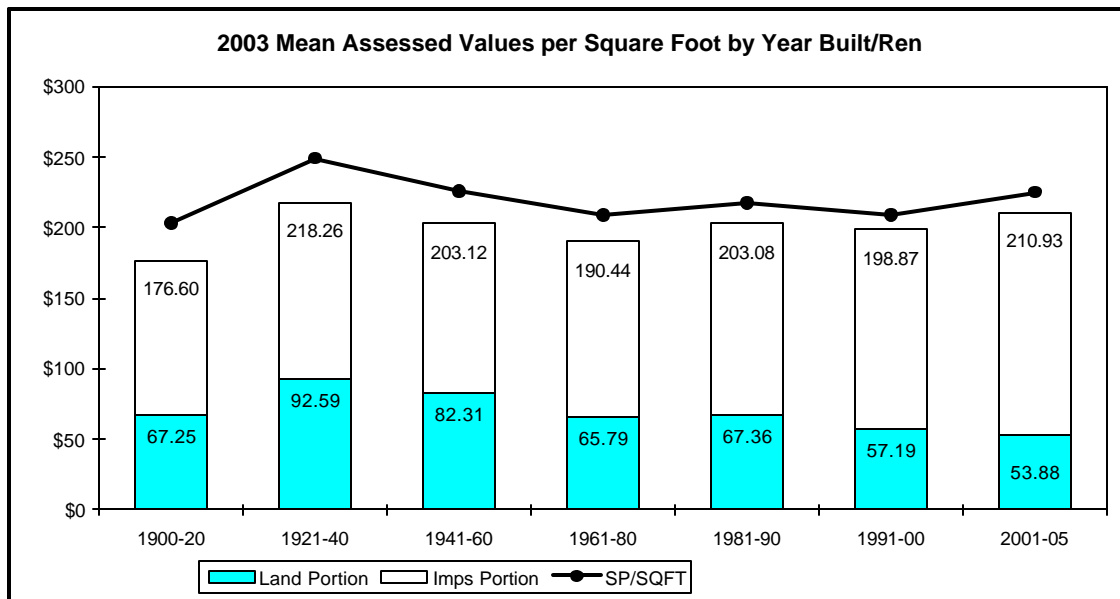
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	2	0.49%
6	119	28.88%
7	198	48.06%
8	69	16.75%
9	22	5.34%
10	1	0.24%
11	1	0.24%
12	0	0.00%
13	0	0.00%
412		

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	3	0.08%
4	9	0.23%
5	53	1.37%
6	1044	27.00%
7	2228	57.62%
8	466	12.05%
9	52	1.34%
10	8	0.21%
11	3	0.08%
12	1	0.03%
13	0	0.00%
3867		



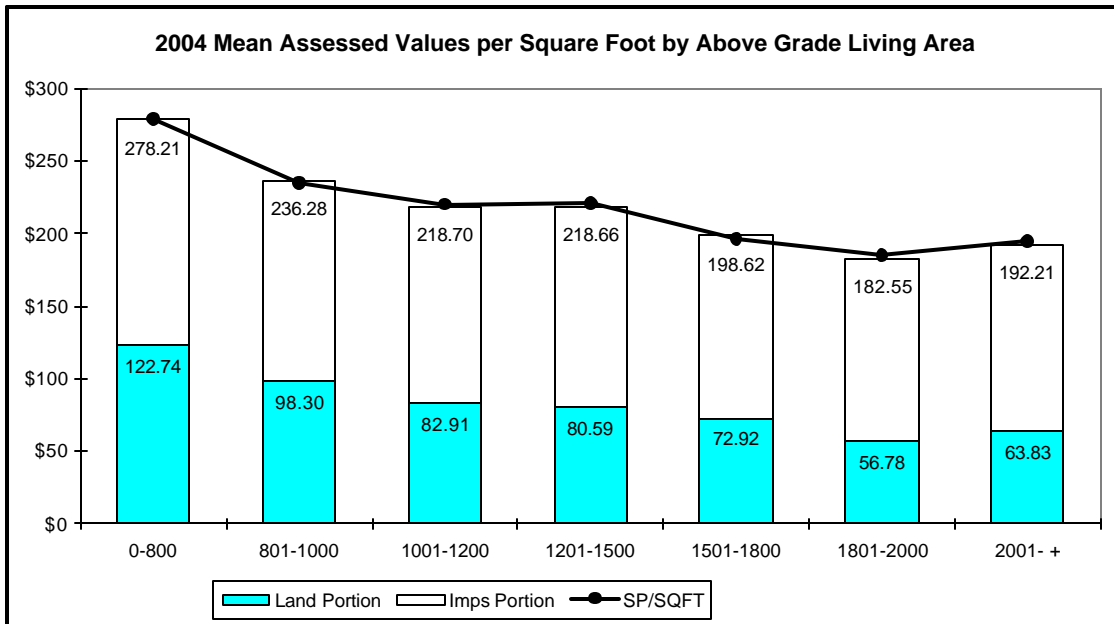
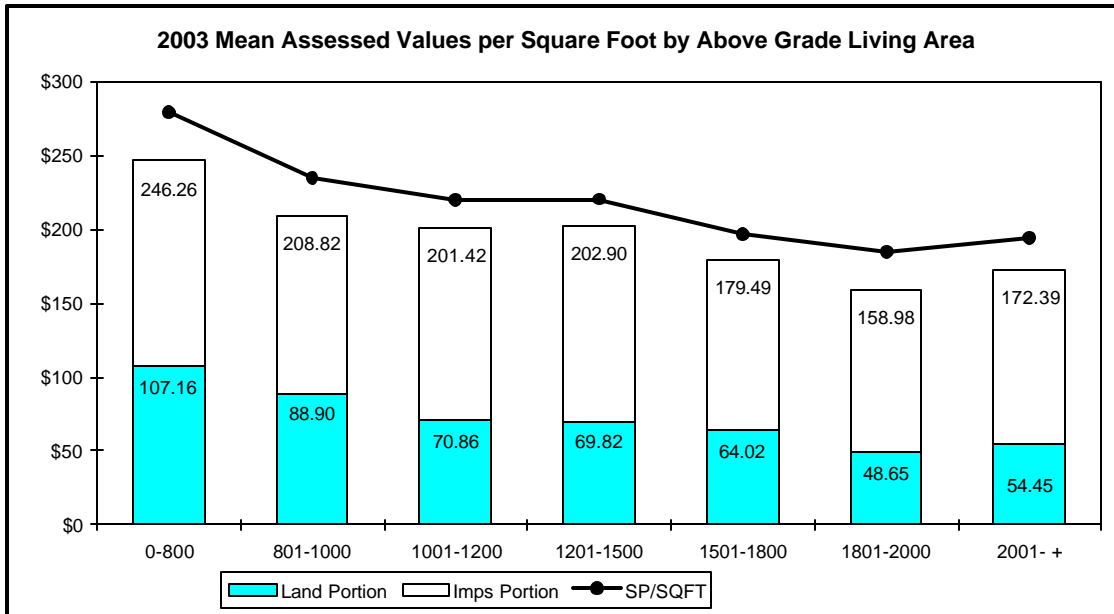
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

## **Comparison of 2004 and 2005 Per Square Foot Values by Year Built or Year Renovated**



These charts clearly show an improvement in assessment level and uniformity by Year Built as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

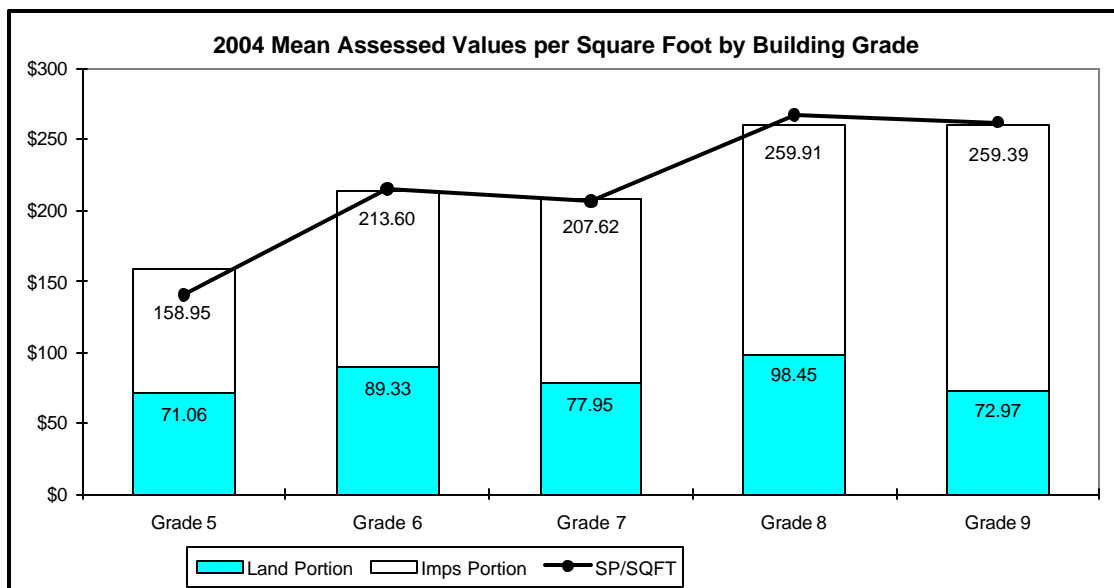
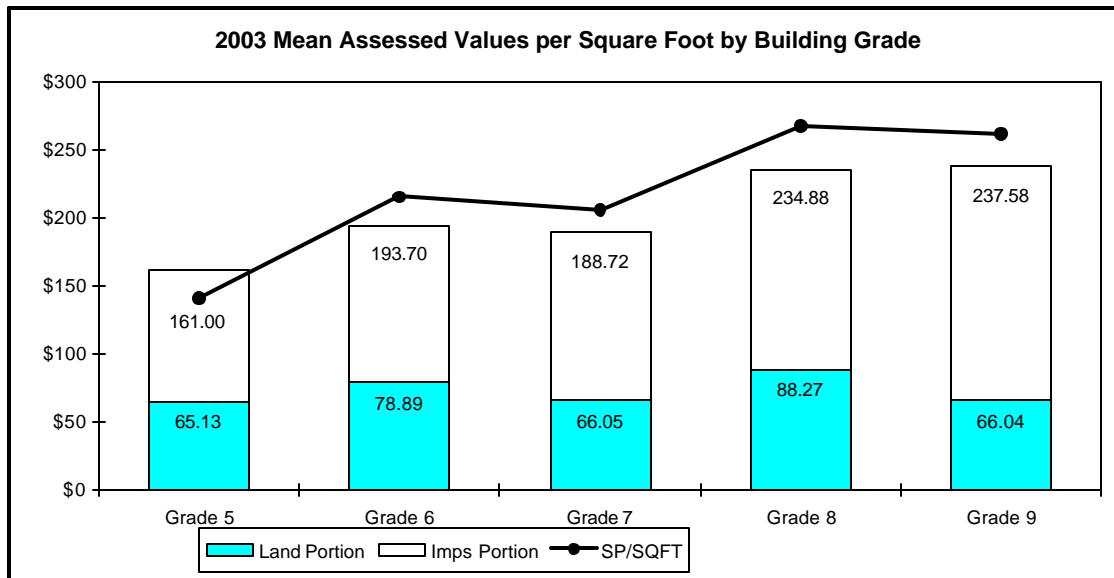
## **Comparison of 2004 and 2005 Per Square Foot Values by Above Grade Living Area**



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

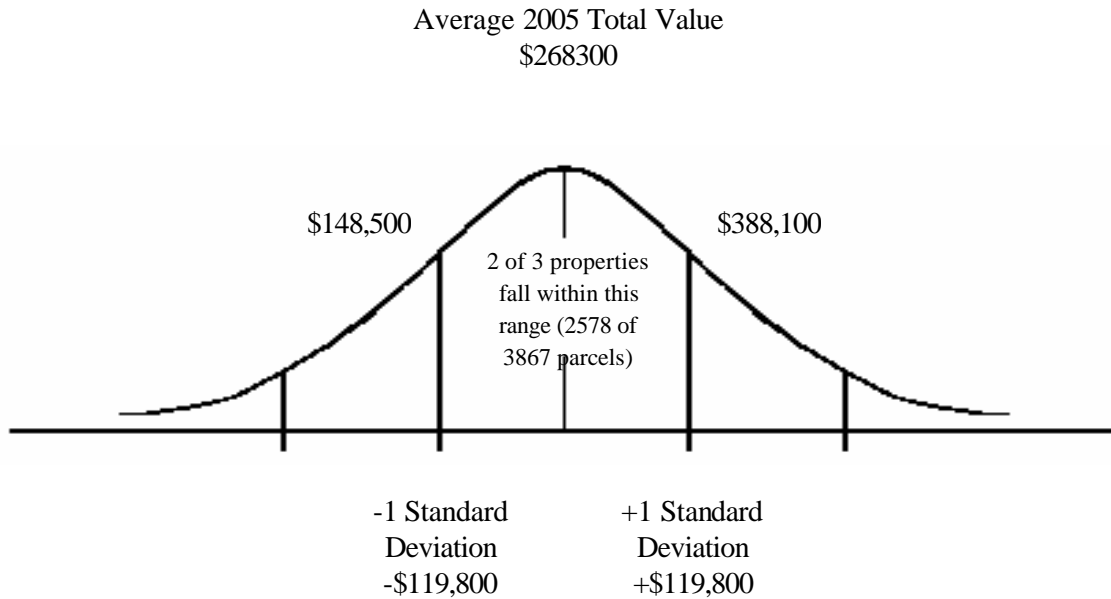


## ***Comparison of 2004 and 2005 Per Square Foot Values by Grade***



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2005 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements. There were not enough sales representation of Grade 5 homes.

## ***Population Summary***



The chart above shows the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

The population summary above does not include sites with multiple buildings or mobile homes that were not included in the sales sample used to develop the valuation model. Parcels with 2004 or 2005 improvement values of \$10,000 or less were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.



## Analysis Process

### ***Highest and Best Use Analysis***

**As if vacant:** Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis of the valuation of that specific parcel.

**As if improved:** Where any value for improvements, is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

**Standards and Measurement of Data Accuracy:** Sales were verified with the purchaser, seller or real estate agent, where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

### ***Special Assumptions, Departures and Limiting Conditions***

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value.

The following Departmental guidelines were considered and adhered to:

- ✚ Sales from 1/2003 to 1/2005 (at minimum) were considered in all analyses.
- ✚ No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of two years of market information without time adjustments averaged any net changes over that time period.
- ✚ This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

## ***Identification of the Area***

### **Name or Designation:**

Area Name: Rainier Beach

### **Boundaries:**

This area is bounded on the north by S.Henderson St., on the east by Lake Washington, on the west by Martin Luther King Jr. Way and the I-5 corridors and on the south by the Seattle City limits.

### **Maps:**

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

### **Area Description:**

Area 22 is divided into four sub areas.

**Area 22-2** is the Dunlap neighborhood located in SE Seattle. It is a smaller urban neighborhood (approximately 514 single family homes) within Rainier Beach. Approximately 57% of mostly grade 7 single family houses are built from 1940-1980. The Seattle City Light electrical transmission lines traverse portions of this neighborhood and steep slopes together with traffic noise impact a number of parcels along the I-5 corridor.

**Area 22-3** is the portion of the Rainier Beach neighborhood located in SE Seattle with lake views. This sub area is bordered by Renton Ave. S on west, Water Ave. on the east, S. Henderson to the north and following the city limits to the South. There are approximately 1517 single family houses and approximately 52% are built between 1941-1960. There is a mixture of fair to excellent views along the ridge of Waters Ave. This view market is comparable to the view areas in 22-4.

**Area 22-4** is the most desirable location in area 22 and market is different than other subareas. This area includes the waterfront along Rainier Ave S. from the Renton airport north to the Rainier Yacht Club with the upland properties west to Water Ave. S. There are approximately 510 single family homes 182 of them in waterfront location. Homes located in waterfront location are mostly bigger and higher grade homes than uplands homes. Negative influences include the heavy traffic along Rainier Ave S. and the steep slopes that impact some of the upland parcels. This area, similar to 22-3 has a mix of fair to excellent views.

**Area 22-5** is a neighborhood within Rainier Beach and parts of skyway located at Seattle's SE border. This suburban neighborhood is bordered on the west by 51th Ave S. and Renton Ave S. on northeast (almost in triangular shape) and the city limits to the south. There are approximately 1326 single family homes. Approximately 54% are built from 1940 through 1960 and approximately 66% are grade 7 homes. The Seattle City Light electrical transmission lines split the area, with the area to the north of the transmission lines typically having curbs and gutters while the southern portion does not.

## ***Preliminary Ratio Analysis***

A Ratio Study was completed just prior to the application of the 2005 recommended values. This study benchmarks the current assessment level using 2004 posted values. The study was also repeated after application of the 2005 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from 13.28% to 7.53%.

## ***Scope of Data***

### **Land Value Data:**

Vacant sales from 1/2003 to 12/2004 were given primary consideration for valuing land. In area 22, approximately 88% of the parcels are improved. There are about 519 vacant land parcels, and approximately 23% of them are owned by Parks Department and City lights. There were 11 verified land sales used to derive land schedule for area 22. Land sales history of prior to 2003 were also taken into consideration to develop land schedule.

### **Improved Parcel Total Value Data:**

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principle improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

## **Land Model**

### ***Model Development, Description and Conclusions***

Area 22 is an well established urban neighborhood in which approximately 88% of the 4418 parcels are improved. Land assessments in area 22 are based on sales verification. There were 12 verified vacant land sales from last two years which were used to derive the land model. Vacant land sales of neighboring areas and vacant land sales prior to 2003 were also taken into consideration. A separate land schedule was created for waterfront parcels. Land Values are influenced by lot size, location, topography, traffic noise, views and waterfront footage.

The area has been divided into five distinct neighborhoods. While the neighborhoods tend to be distinct there is no clear boundary between most of them. The neighborhoods do not conform to the four existing sub areas, which show more commonality than disparity. A map follows that shows the different marker (Neighborhood) segments.

Neighborhood 1 is comprised of properties that border Martin Luther King Jr. Way S. It encompasses the entire north western edge of sub area 22-2.

Neighborhood 2 includes majority of parcels in area 22 and is comprised of properties that are not in Neighborhood 1,3,4,5 and 7.

Neighborhood 3 is comprised of those properties that lie generally SW of Water Ave S., east of and along the ridgeline over to 65<sup>th</sup> Ave S together with small triangle of properties that lie north of S. Fletcher St. between 45<sup>th</sup> Ave S. and Renton Ave S. Properties in this neighborhood have some view of Lake Washington.

Neighborhood 4 lies generally between Water Ave S. and Rainier Ave S. Lake Washington views are more significant in this neighborhood than other upland neighborhoods.

Neighborhood 5 is the Lake Washington Waterfront that lies east of Rainier Ave S.

Neighborhood 7 is residential low rise duplex/triplex (LDR) and L-1 zoned parcels located generally south of Ryan st. and west of 51<sup>st</sup> st. on the south west edge of sub area 2 together with a small triangle of properties that lie generally east of Renton Ave. S., south of Fletcher St. and west of 52<sup>nd</sup> Ave S.

A list of vacant sales used and those considered not reflective of market are included in the following sections.

## Land Value Model Calibration

Lot Size (Sqft)	Neighborhood 1	Neighborhood 2	Neighborhood 3	Neighborhood 4	Neighborhood 7 (L-1)
0	\$0	\$0	\$0	\$0	\$0
250	\$500	\$500	\$500	\$500	\$500
500	\$800	\$800	\$800	\$1,000	\$1,000
750	\$1,000	\$1,000	\$1,000	\$1,200	\$1,500
1,000	\$8,000	\$9,000	\$10,000	\$12,000	\$15,000
1,200	\$39,000	\$45,000	\$51,000	\$57,000	\$65,000
1,500	\$42,000	\$48,000	\$54,000	\$60,000	\$69,000
1,700	\$44,000	\$51,000	\$57,000	\$64,000	\$73,000
2,000	\$46,000	\$53,000	\$60,000	\$67,000	\$77,000
2,500	\$51,000	\$58,000	\$65,000	\$73,000	\$83,000
2,700	\$53,000	\$60,000	\$68,000	\$76,000	\$87,000
3,000	\$55,000	\$63,000	\$71,000	\$79,000	\$90,000
3,200	\$56,000	\$64,000	\$72,000	\$81,000	\$93,000
3,500	\$58,000	\$67,000	\$75,000	\$84,000	\$96,000
3,700	\$60,000	\$68,000	\$77,000	\$86,000	\$98,000
4,000	\$61,000	\$70,000	\$79,000	\$88,000	\$101,000
4,200	\$63,000	\$72,000	\$81,000	\$90,000	\$103,000
4,500	\$63,000	\$72,000	\$81,000	\$91,000	\$104,000
4,700	\$65,000	\$74,000	\$83,000	\$93,000	\$106,000
5,000	\$65,000	\$75,000	\$84,000	\$94,000	\$108,000
5,200	\$66,000	\$76,000	\$85,000	\$95,000	\$109,000
5,500	\$67,000	\$76,000	\$86,000	\$96,000	\$110,000
5,700	\$67,000	\$77,000	\$87,000	\$97,000	\$111,000
6,000	\$67,000	\$77,000	\$87,000	\$97,000	\$111,000
6,200	\$67,000	\$77,000	\$87,000	\$97,000	\$111,000
6,500	\$68,000	\$78,000	\$88,000	\$98,000	\$112,000
6,700	\$69,000	\$79,000	\$89,000	\$99,000	\$113,000
7,000	\$70,000	\$80,000	\$90,000	\$100,000	\$115,000
7,200	\$70,000	\$80,000	\$90,000	\$101,000	\$116,000
7,500	\$71,000	\$81,000	\$91,000	\$102,000	\$117,000
8,000	\$72,000	\$82,000	\$92,000	\$103,000	\$118,000
8,500	\$73,000	\$84,000	\$94,000	\$105,000	\$120,000
9,000	\$74,000	\$84,000	\$95,000	\$106,000	\$121,000
10,000	\$77,000	\$88,000	\$99,000	\$110,000	\$126,000
11,000	\$78,000	\$89,000	\$100,000	\$112,000	\$128,000
12,000	\$79,000	\$90,000	\$101,000	\$113,000	\$129,000
13,000	\$81,000	\$93,000	\$105,000	\$117,000	\$134,000
14,000	\$84,000	\$96,000	\$108,000	\$120,000	\$138,000
16,000	\$86,000	\$98,000	\$110,000	\$123,000	\$141,000
18,000	\$88,000	\$101,000	\$114,000	\$127,000	\$146,000
20,000	\$91,000	\$104,000	\$117,000	\$130,000	\$149,000
22,000	\$93,000	\$106,000	\$119,000	\$133,000	\$152,000
24,000	\$95,000	\$109,000	\$123,000	\$137,000	\$157,000
26,000	\$98,000	\$112,000	\$126,000	\$140,000	\$161,000
28,000	\$101,000	\$116,000	\$130,000	\$145,000	\$166,000
30,000	\$103,000	\$118,000	\$133,000	\$148,000	\$170,000
35,000	\$104,000	\$119,000	\$134,000	\$149,000	\$171,000
40,000	\$105,000	\$120,000	\$135,000	\$150,000	\$172,000
45,000	\$105,000	\$120,000	\$135,000	\$150,000	\$172,000

View Adjustment (Apply to all base land values)	
Lake Washington View	ADJUSTMENT
Fair	25%
Average	50%
Good	75%
Excellent	90%

Territorial/Cascade View	ADJUSTMENT
Average	15%
Good	20%
Excellent	25%

Enviromental Critical Area (ECA)	ADJUSTMENT
No	-
Yes	-10%

Restricted Size/Shape	ADJUSTMENT
No	-
Yes	-10%

Topography	ADJUSTMENT
Moderate to Extreme (Code 1 through 9)	Neg 10% to neg 90%

Traffic Noise Influence	ADJUSTMENT
Moderate	-5%
Heavy	-10%
Extreme	-15%

Access	
Restricted	-10%
Legal Undeveloped	-20%

<p><b>It should be noted that only the highest view adjustment will be applied to a parcel.</b></p> <p>If a parcel has a excellent Lake Washington view (90%), excellent territorial view (25%) and excellent Cascade view (25%), highest of all adjustment (90%) will be applied.</p> <p>If a parcel has Extreme traffic noise influence and Excellent view of Lake Washington, baseland value of parcel will be adjusted 15% downward for traffic and adjusted 90% upward from residual for lake washington view.</p> <p><b>Negative adjustments are accumulative.</b></p> <p>If a parcel has extreme traffic noise (-15%) and topography code 3 (-30%), baseland value of parcel will be adjusted 45% downward.</p>	
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In Area 22, the smallest parcel with a house is 2250 sqft, There are about 291 parcels under LDR/L-1 zoning.

The above adjustments were typically used to value land. However, in all cases, appraiser judgment prevailed.



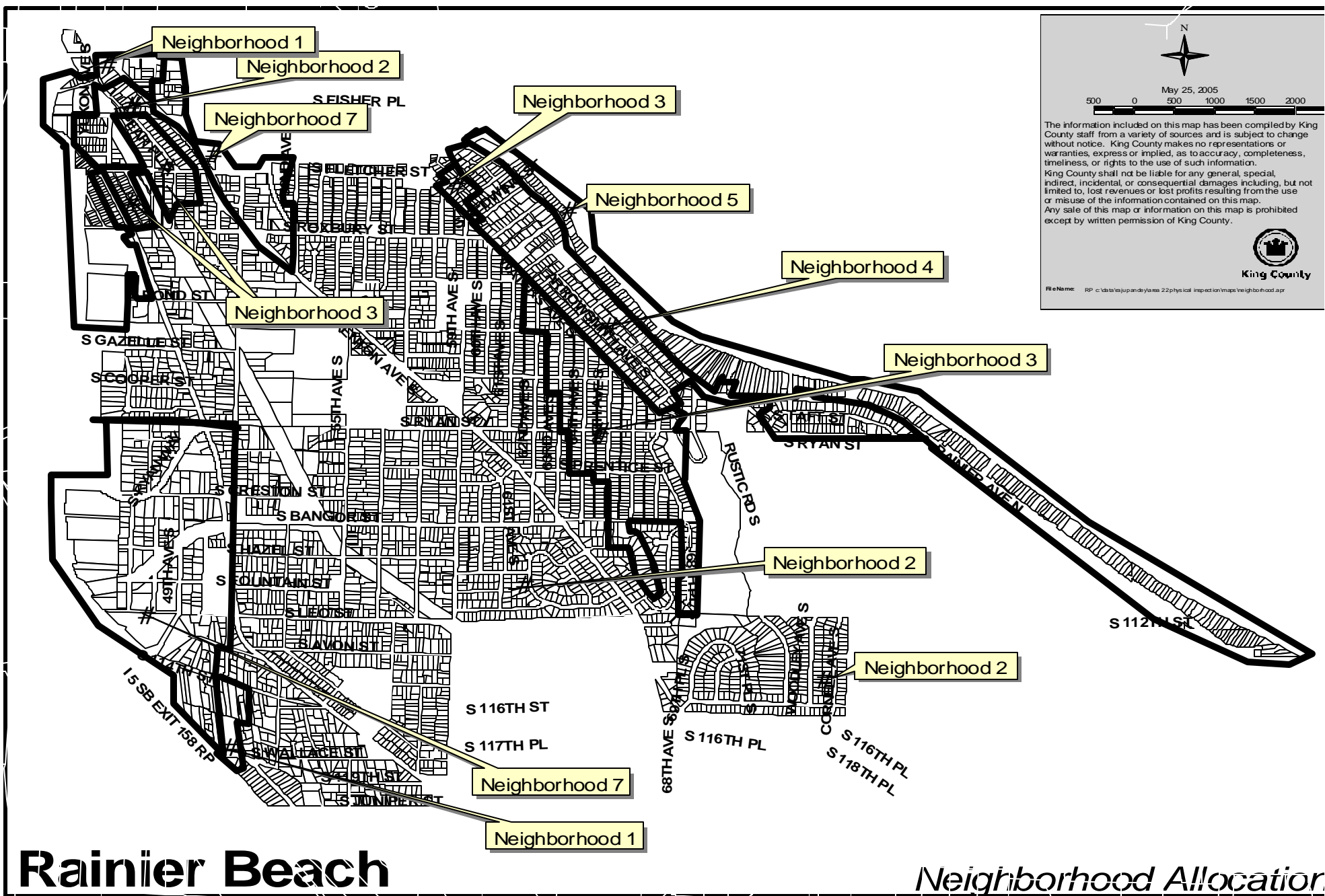
## Land Value Model Calibration for Waterfront Parcels

Baseland value		Waterfront Adjustment			
Lot Size (Sqft.)	Wtrfront	Waterfront Feet	Dollar per waterfrontfoot	Waterfront Feet	Dollar per waterfrontfoot
250	\$118,000	30	2400	88	1979
500	\$130,000	40	2400	89	1954
750	\$137,000	50	2400	90	1929
1000	\$176,000	51	2400	91	1904
1100	\$176,000	52	2400	92	1879
1200	\$177,000	53	2400	93	1854
1300	\$177,000	54	2400	94	1829
1400	\$177,000	55	2400	95	1804
1500	\$181,000	56	2400	96	1779
1700	\$184,000	57	2400	97	1754
2000	\$190,000	58	2400	98	1729
2100	\$194,000	59	2390	99	1704
2200	\$198,000	60	2383	100	1650
2400	\$203,000	61	2376	101	1600
2500	\$204,000	62	2369	102	1600
2700	\$209,000	63	2362	103	1600
3000	\$210,000	64	2355	104	1600
3500	\$224,000	65	2348	105	1600
4000	\$237,000	66	2341	106	1600
4500	\$249,000	67	2334	107	1600
4600	\$252,000	68	2327	108	1600
4700	\$252,000	69	2320	109	1600
4800	\$255,000	70	2313	110	1600
5000	\$255,000	71	2306	111	1600
5900	\$272,000	72	2299	112	1600
6000	\$276,000	73	2284	113	1600
7000	\$298,000	74	2269	114	1600
8000	\$320,000	75	2254	115	1600
8100	\$324,000	76	2239	116	1600
8600	\$333,000	77	2224	117	1600
9000	\$340,000	78	2209	118	1600
10000	\$348,000	79	2194	119	1600
11000	\$351,000	80	2179	120	1600
11600	\$360,000	81	2154	121	1600
12000	\$363,000	82	2129	122	1600
13000	\$375,000	83	2104	123	1600
14000	\$387,000	84	2079	124	1600
16000	\$399,000	85	2054	125	1600
18000	\$408,000	86	2029	126	1600
20000	\$408,000	87	2004		
22000	\$408,000				
24000	\$408,000				
26000	\$408,000				
28000	\$408,000				
30000	\$408,000				
35000	\$408,000				
40000	\$408,000				
45000	\$408,000				

Lot Size 5000 Sqft., Waterfront footage 50 ft.  
 $50 \times 2400 + 255000$   
Land Value = 375,000

Multiply Front Footage times Dollars per Front Foot then add the Base Land Value to get Waterfront Land Value.

An additional 20% premium is applied to Waterfront Parcels located on the Frontage street, not directly on Rainier Ave S.



***Vacant Sales Used In This Physical Inspection Analysis***  
***Area 22***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Lot Size</b>	<b>View</b>	<b>Water-front</b>
002	334840	1707	04/16/04	\$59,000	13148	Y	N
002	334840	1730	09/05/03	\$65,000	28100	N	N
002	687420	0290	07/23/04	\$32,000	7020	N	N
002	918820	0961	11/19/04	\$110,000	3847	Y	N
003	022304	9077	09/13/04	\$80,000	8816	N	N
003	022304	9118	09/07/04	\$88,512	8816	N	N
003	212370	0330	01/28/03	\$200,000	16392	N	N
003	387890	0833	05/03/04	\$160,000	5650	Y	N
004	806900	0150	10/15/03	\$140,000	6550	Y	N
005	022304	9146	06/24/04	\$90,000	5512	N	N
005	444040	0140	05/06/04	\$96,000	6120	N	N
005	936870	0026	01/10/03	\$75,000	3480	N	N

***Vacant Sales Removed From This Physical Inspection Analysis***  
***Area 22***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
002	103500	0119	08/16/04	\$58,000	BANKRUPTCY - RECEIVER OR TRUSTEE;
002	103700	0130	10/27/03	\$8,750	BANKRUPTCY - RECEIVER OR TRUSTEE;
002	687420	0275	04/02/03	\$18,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
002	918820	0060	08/25/03	\$102,000	QUIT CLAIM DEED
003	022304	9143	12/01/04	\$262,500	MULTI-PARCEL SALE
003	022304	9144	12/01/04	\$262,500	MULTI-PARCEL SALE
003	022304	9145	12/01/04	\$262,500	MULTI-PARCEL SALE
003	231260	0140	08/26/03	\$279,000	MULTI-PARCEL SALE
003	712980	0045	10/20/03	\$345,000	MULTI-PARCEL SALE
003	712980	0046	04/13/04	\$71,000	MULTI-PARCEL SALE
003	712980	0048	04/13/04	\$71,000	MULTI-PARCEL SALE
003	713130	0058	02/13/03	\$215,000	MULTI-PARCEL SALE
004	712930	1550	07/06/04	\$25,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
004	712930	2745	07/14/04	\$140,000	NO MARKET EXPOSURE; AND OTHER WARNINGS;
004	712930	2830	10/21/04	\$75,000	MULTI-PARCEL SALE
005	334840	1046	09/10/04	\$240,000	MULTI-PARCEL SALE
005	334840	1047	09/10/04	\$240,000	MULTI-PARCEL SALE
005	334840	1048	09/10/04	\$240,000	MULTI-PARCEL SALE
005	334840	1441	06/24/03	\$20,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
005	444040	0200	01/28/03	\$28,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	444040	0205	01/28/03	\$28,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	444040	0210	01/28/03	\$28,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	444040	0215	01/28/03	\$28,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	936870	0220	12/07/04	\$20,000	BUILDER OR DEVELOPER SALES;

## Improved Parcel Total Value Model:

### ***Model Development, Description and Conclusions***

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2003 to 12/2004 were given equal consideration and weight in the model. The assessment level sought in this valuation is 100% of market as mandated by the governing jurisdiction.

413 Sales from 01/2003 through 12/2004 were used to derive multiplicative model in multiple regression analysis to estimate value of 3867 single family improved parcels in area 22. Natural log transformation was performed to derive multiple regression models. The sales sample used to derive model represented the population well for most characteristics. Data used in the valuation models reflects the property characteristics at the time of the sale.

The analysis of this area consisted of vital characteristics that influence property value of the area. These characteristics include land value, traffic noise, topography, views, waterfront location, age, depreciation, grade, condition, building cost and accessory cost. Adjustments for the characteristics are derived from the sales sample. The resulting value estimates were applied to 96.3% of the improved parcels in the area.

Land with topographical issues was coded 1 through 9 based on severity. A coding of 1 would result in a 10% reduction of land value and 2 would result in a 20% reduction and so on. If the parcel is improved with a house the land reduction has been reallocated to the improvement. Building Value is determined to be Total value minus Land Value.

There were some cases where the valuation model was not applicable. Appraisers have four other options in valuing such properties. A list of all five valuation options along with some reasons that an appraiser might select a particular type of value estimate follows. In all cases, appraiser judgments were used in selecting the value for each parcel.

**EMV** (Estimated Market Value) – Market derived estimate suited to the majority of properties in the area – those that do not have unusual characteristics, which substantially affect their market value.

**RCN** (Reconstruction Cost New) – Suited to newer construction where there is little or no depreciation.

**RCNLD** (Reconstruction Cost New Less Depreciation) – Suited to older building where there are few comparable sales. An example of this might be single tax parcels with two houses.

**Previous Value** - Suited to parcels where there is no market evidence of a change in the land or building values.

**Own** – A write-in amount where other estimates are not suitable. For example, an adjustment to EMV might be necessary for an unusual characteristic, and this adjusted amount becomes a write-in value.

The improved parcel total value models are included later in this report.

## Improved Parcel Total Value Model Calibration

### Estimated Market Value Equation Multiplicative Model Area 22

EMV Model Variables	Definition	Transformation
BaseLandC	Base Land Value	$\text{LN}(\text{BaseLand}/1000)$
BldgRcnC	Building Cost New	$\text{LN}(\text{BldgRCN}/1000)$
AccyRcnldC	Accessory Cost New Less Depreciation	$\text{LN}((\text{AccyRCNLD}/100)+1)$
AgeC	Age ( 2006- Year Built or Renovation: Whichever is greater)	$\text{LN}(\text{Age}+1)$
OldAgeYN	Age of Improvement >66 =Y/N	$(\text{Age}>66)*(\text{LN}(10))$
GradeC	Building Grade	$\text{LN}(\text{EXP}(\text{Grade}))$
FairYN	Building Condition =2	$(\text{Cond}=2)*(\text{LN}(10))$
GoodYN	Building Condition = 4	$(\text{Cond}=4)*(\text{LN}(10))$
VGoodYN	Building Condition =5	$(\text{Cond}=5)*(\text{LN}(10))$
LakeviewNoWaterC	Non-Waterfront Parcels Lake Washington View >0	$(\text{WftFoot}=0)*(\text{LN}(\text{LKWA}+1))$
ViewUtilYN	Non-Waterfront Parcels, Building Stories >1, View Utilization >0	$(\text{WftFoot}=0)*(\text{ViewUtil}="Y")*(\text{LN}(10))$
WftFootC	Waterfront Footage >0	$\text{LN}(\text{WftFoot}+1)$
TopoYN	Non-Waterfront Parcels and Topography code >0	$(\text{WftFoot}=0)*(\text{Topo}>0)*(\text{LN}(10))$
TrafficC	Traffic Voume	$\text{LN}(\text{HvyTraf}+1)$

\*LN represents conversion to Natural Log.

\*C stands for continuous variable.

Estimated Market Value (EMV)of an improvement is calculated applying following formula:

EMV=  
 $\text{EXP}(2.668581 + .16625*\text{BaseLandC} + .4033438*\text{BldgRcnC} + 6.545254\text{E-}03*\text{AccyRcnldC} - 3.691151\text{E-}02*\text{AgeC} + 2.131123\text{E-}02*\text{OldAgeYN} + 3.463792\text{E-}02*\text{GradeC} - .1181745*\text{FairYN} + 5.113987\text{E-}02*\text{GoodYN} + .1433644*\text{VGoodYN} + .1247841*\text{LakeviewNoWaterC} + .0303608*\text{ViewUtilYN} + .1636479*\text{WftFootC} - 2.355059\text{E-}02*\text{TopoYN} - 8.443439\text{E-}02*\text{TrafficC}) * 1000$

Truncate to nearest \$1,000

*Above formula would not be applied, if it meets one of the following criteria:*

Number of Building doesnot equal to 1 or more than 1.

Lot Size < 1000 Sqft.

Building Grade less than 3

Building Condition is poor (code = 1)

Total EMV is less than Base Land value.

## ***Glossary for Improved Sales***

### **Condition: Relative to Age and Grade**

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

### **Residential Building Grades**

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.



**Improved Sales Used In This Physical Inspection Analysis**  
**Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	Vie w	Water-front	Situs Address
002	681060	0035	4/19/04	\$176,000	730	0	6	1947	3	6490	N	N	10223 51ST AV S
002	103500	0115	9/11/03	\$193,000	940	300	6	1924	3	9888	N	N	9704 BEACON AV S
002	547680	0200	1/1/04	\$250,000	950	500	6	1939	4	17157	N	N	4926 S 107TH ST
002	687420	0930	2/12/04	\$185,000	1020	0	6	1938	3	8775	Y	N	10918 49TH AV S
002	918820	0950	12/22/04	\$290,000	1050	0	6	1921	4	7694	Y	N	9315 48TH AV S
002	918820	0965	9/29/04	\$280,000	1120	240	6	1910	3	8673	Y	N	9305 48TH AV S
002	334840	1683	1/23/03	\$151,970	1200	0	6	1922	2	9300	Y	N	5001 S 113TH ST
002	103500	0016	7/27/04	\$241,000	1260	500	6	1920	3	18750	N	N	9663 51ST AV S
002	547680	0183	9/15/04	\$196,000	1260	0	6	1941	3	6240	N	N	10333 51ST AV S
002	334840	0950	3/14/03	\$150,000	1370	0	6	1911	3	21240	Y	N	4939 S 114TH ST
002	032304	9201	2/21/03	\$215,000	1400	500	6	1947	3	7700	Y	N	9759 BEACON AV S
002	212270	0097	12/20/03	\$165,000	990	0	7	1960	3	7547	N	N	9118 SPEAR PL S
002	785860	0035	7/26/04	\$209,000	990	0	7	1967	3	7920	N	N	4614 S COOPER ST
002	032304	9244	12/9/04	\$265,000	1030	580	7	1983	3	11346	Y	N	4707 B S ROXBURY ST
002	414430	0085	1/23/03	\$279,500	1080	650	7	1988	4	8206	N	N	4840 S GAZELLE ST
002	547680	0201	7/8/04	\$270,500	1100	730	7	1948	4	17157	N	N	4920 S 107TH ST
002	414430	0016	9/2/04	\$289,800	1110	520	7	1988	4	13215	N	N	4831 S GAZELLE ST
002	103700	0170	12/29/03	\$229,500	1170	970	7	1963	3	8040	N	N	4623 S VICTOR ST
002	103700	0030	9/9/03	\$220,000	1180	0	7	1960	3	7980	N	N	4714 S VICTOR ST
002	322620	0135	5/12/03	\$256,300	1190	1000	7	1952	3	6900	Y	N	9234 SPEAR PL S
002	212270	0106	10/14/04	\$257,000	1200	600	7	1965	3	5400	N	N	9130 SPEAR PL S
002	032304	9203	10/9/03	\$185,000	1210	0	7	1969	3	7000	N	N	9939 51ST AV S
002	032304	9175	5/3/04	\$220,000	1230	0	7	1957	3	8000	N	N	4651 S GAZELLE ST
002	322620	0240	9/29/04	\$285,500	1230	850	7	1952	3	6844	Y	N	9267 RENTON AV S
002	918820	1060	12/18/03	\$272,950	1260	550	7	1968	4	4171	N	N	9370 S ROXBURY ST
002	547680	0064	11/3/03	\$225,000	1270	910	7	1963	3	8550	N	N	10675 47TH AV S

**Improved Sales Used In This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	View	Water-front	Situs Address
002	322620	0005	9/11/03	\$270,000	1280	660	7	1979	3	6902	Y	N	9234 45TH AV S
002	334840	1705	4/14/04	\$249,500	1280	380	7	1986	3	17681	Y	N	4940 S 114TH ST
002	103500	0121	8/15/03	\$235,000	1370	415	7	1918	3	8625	N	N	4711 S BOND ST
002	032304	9114	1/28/03	\$175,000	1380	0	7	1951	3	5700	N	N	5003 S ROXBURY ST
002	322620	0125	2/17/04	\$292,000	1500	650	7	1957	3	6900	Y	N	9222 SPEAR PL S
002	918820	1070	9/22/04	\$239,000	1690	520	7	1959	3	11232	N	N	9439 49TH AV S
002	547680	0068	11/6/03	\$282,500	1710	1130	7	2003	3	8900	N	N	10709 47TH AV S
002	547680	0069	9/3/03	\$279,950	1710	1130	7	2003	3	7199	N	N	10719 47TH AV S
002	918820	0510	9/30/03	\$261,082	1830	0	7	2004	3	3868	N	N	9322 BEACON AV S
002	032304	9179	1/13/04	\$269,000	1850	400	7	1969	3	9690	Y	N	4801 B S ROXBURY ST
002	414430	0060	7/22/03	\$275,000	2000	800	7	1963	3	11748	Y	N	9756 49TH AV S
002	032304	9255	5/12/03	\$289,950	2190	0	7	1994	3	7200	N	N	9625 50TH AV S
002	918820	0495	4/15/03	\$250,000	2330	0	7	2003	3	3868	N	N	9310 BEACON AV S
002	918820	0155	10/22/03	\$272,278	2360	0	7	2003	3	4055	N	N	4410 S BENEFIT ST
002	918820	0145	11/25/03	\$275,000	2440	0	7	2003	3	4055	N	N	4418 S BENEFIT ST
002	547680	0273	3/26/03	\$330,000	1300	1090	8	2003	3	6811	N	N	4804 S RYAN WY
002	547680	0272	3/17/03	\$316,000	1310	980	8	2003	3	6547	N	N	4806 S RYAN WY
002	032304	9257	12/5/03	\$310,000	1320	950	8	2000	3	10657	N	N	9938 BEACON AV S
002	032304	9261	10/19/04	\$357,000	1320	950	8	1999	4	8260	N	N	9934 BEACON AV S
002	547680	0280	4/11/03	\$325,000	1410	960	8	2003	3	7400	N	N	10436 47TH AV S
002	547680	0280	7/23/04	\$345,000	1410	960	8	2003	3	7400	N	N	10436 47TH AV S
002	547680	0274	5/28/03	\$327,000	1410	960	8	2003	3	6560	N	N	4802 S RYAN WY
002	547680	0271	5/20/03	\$320,000	1440	960	8	2003	3	6552	N	N	4808 S RYAN WY
002	918820	0800	9/24/04	\$455,000	1860	710	9	2004	3	3676	Y	N	9312 46TH AV S
002	918820	0801	11/22/04	\$467,000	1860	710	9	2004	3	2994	Y	N	9316 46TH AV S
002	918820	0795	1/12/04	\$425,000	2120	830	9	2004	3	3847	Y	N	9308 46TH AV S
002	918820	0790	9/21/2004	\$465,000	2,480	740	9	2004	3	3,847	Y	N	9304 46TH AV S
003	712930	0645	7/29/03	\$150,000	830	0	5	1918	3	6090	N	N	9800 59TH AV S
003	712930	3730	4/15/03	\$155,000	1540	0	5	1957	3	5500	N	N	9336 56TH AV S
003	712930	0372	8/12/03	\$172,000	530	0	6	1951	4	5311	N	N	10028 62ND AV S

**Improved Sales Used In This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	View	Water-front	Situs Address
003	189500	0065	5/2/03	\$169,950	640	200	6	1931	3	5100	N	N	9634 56TH AV S
003	712930	2315	12/3/03	\$175,000	680	0	6	1950	3	5650	N	N	9733 60TH AV S
003	712930	2315	9/28/04	\$175,000	680	0	6	1950	3	5650	N	N	9733 60TH AV S
003	712930	4645	4/22/04	\$209,000	690	160	6	1922	3	5600	N	N	5416 S FLETCHER ST
003	387890	0090	9/24/03	\$237,900	730	250	6	1914	3	5650	Y	N	10239 65TH AV S
003	077000	0055	2/21/03	\$186,000	740	740	6	1908	4	4000	N	N	9809 57TH AV S
003	712930	0420	3/12/04	\$171,000	740	0	6	1944	3	5650	N	N	10017 62ND AV S
003	405940	0325	8/1/03	\$210,000	790	0	6	1945	4	6625	N	N	11224 CRESTWOOD DR S
003	406000	0035	5/4/04	\$229,000	790	790	6	1945	4	8721	N	N	11446 71ST PL S
003	406000	0410	11/20/03	\$191,000	790	250	6	1945	3	6600	N	N	11447 71ST PL S
003	405940	0250	4/2/03	\$183,500	800	0	6	1944	3	6050	N	N	11405 CORNELL AV S
003	405940	0280	1/15/04	\$162,500	800	0	6	1944	3	6050	N	N	11219 CORNELL AV S
003	405940	0280	5/11/04	\$174,500	800	0	6	1944	3	6050	N	N	11219 CORNELL AV S
003	405940	0295	1/25/03	\$165,000	800	0	6	1944	3	6480	N	N	11207 74TH AV S
003	406000	0265	12/18/03	\$162,000	800	0	6	1945	4	6600	N	N	11460 69TH PL S
003	406000	0265	11/30/04	\$206,500	800	0	6	1945	4	6600	N	N	11460 69TH PL S
003	713130	0045	8/25/04	\$208,000	800	800	6	1908	3	4140	N	N	9638 52ND AV S
003	405940	0675	10/7/03	\$185,000	810	300	6	1944	3	6050	N	N	7205 S 115TH ST
003	406000	0060	9/4/03	\$195,000	810	300	6	1945	3	10168	N	N	11426 71ST PL S
003	406000	0150	4/9/04	\$245,000	810	500	6	1945	4	10020	N	N	11445 69TH PL S
003	406000	0405	10/30/03	\$193,500	810	250	6	1945	3	6600	N	N	11451 71ST PL S
003	405940	0490	12/28/04	\$181,500	840	0	6	1944	3	7030	N	N	11225 WOODLEY AV S
003	712930	3990	3/8/04	\$212,000	840	0	6	1920	3	5500	N	N	9355 55TH AV S
003	712930	0755	12/14/04	\$200,000	870	0	6	1905	3	6554	N	N	9802 60TH AV S
003	405940	0155	10/12/04	\$236,000	880	0	6	1944	4	6050	N	N	11248 WOODLEY AV S
003	405940	0195	7/25/03	\$184,450	880	0	6	1944	3	8175	N	N	7306 S 115TH ST
003	405940	0690	11/12/03	\$174,000	880	0	6	1944	3	6050	N	N	7217 S 115TH ST
003	406000	0240	6/23/04	\$190,000	880	0	6	1945	3	6780	N	N	11440 69TH PL S
003	406000	0255	8/23/04	\$170,500	880	0	6	1945	3	6240	N	N	11452 69TH PL S
003	406000	0335	6/30/03	\$165,000	880	0	6	1945	3	5992	N	N	11431 70TH PL S

**Improved Sales Used In This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	Vie w	Water-front	Situs Address
003	406000	0465	8/10/04	\$185,000	880	0	6	1945	3	6050	N	N	7005 S 115TH ST
003	712930	0195	9/18/03	\$229,900	890	0	6	1941	3	5650	Y	N	10057 64TH AV S
003	712930	0865	7/3/03	\$210,000	940	0	6	1904	4	6554	N	N	6103 S NORFOLK ST
003	406000	0190	9/26/03	\$174,000	950	0	6	1945	3	7725	N	N	11477 69TH PL S
003	435620	0270	8/26/04	\$237,101	950	0	6	1912	4	5200	N	N	9623 54TH AV S
003	712930	0430	4/29/04	\$238,500	960	0	6	1942	4	5650	N	N	10027 62ND AV S
003	712930	0790	12/3/03	\$199,950	980	0	6	1911	3	5650	N	N	9833 62ND AV S
003	252090	0370	8/4/03	\$180,250	990	970	6	1963	3	2752	N	N	10400 RENTON AV S
003	712930	0695	12/21/04	\$209,000	990	0	6	1943	3	5650	N	N	9849 61ST AV S
003	712930	0600	3/5/03	\$190,000	1000	0	6	1941	4	5250	N	N	9912 59TH AV S
003	189500	0040	5/24/04	\$215,000	1040	0	6	1918	3	5100	N	N	9633 57TH AV S
003	712930	0650	10/28/04	\$218,950	1050	0	6	1943	3	6554	N	N	9803 61ST AV S
003	713030	0335	12/16/04	\$245,000	1060	0	6	2004	3	8475	Y	N	10044 65TH AV S
003	712980	0035	8/18/04	\$222,000	1070	0	6	1942	3	5500	N	N	9755 57TH AV S
003	405940	0495	9/15/03	\$202,950	1090	0	6	1944	4	7166	N	N	11221 WOODLEY AV S
003	712930	0680	5/2/03	\$182,000	1100	0	6	1943	3	5650	N	N	9833 61ST AV S
003	405940	0620	8/23/04	\$245,000	1120	500	6	1945	3	15235	N	N	11423 CRESTWOOD DR S
003	405940	0350	7/28/03	\$184,500	1130	0	6	1945	3	6210	N	N	11244 CRESTWOOD DR S
003	405940	0405	10/25/04	\$240,450	1130	0	6	1945	4	6050	N	N	11426 CRESTWOOD DR S
003	405940	0520	4/1/04	\$230,000	1130	0	6	1944	4	6789	N	N	11201 LAKERIDGE DR S
003	405940	0670	1/16/04	\$214,950	1130	300	6	1944	3	6050	N	N	7201 S 115TH ST
003	406000	0450	10/9/03	\$183,500	1130	0	6	1945	3	6050	N	N	6917 S 115TH ST
003	406000	0495	4/21/04	\$212,000	1130	0	6	1945	4	6050	N	N	7105 S 115TH ST
003	713130	0046	10/2/03	\$200,000	1130	0	6	1910	3	4514	N	N	9668 RENTON AV S
003	712930	1035	4/13/04	\$275,004	1150	500	6	1925	3	4633	Y	N	9915 64TH AV S
003	712930	2250	8/25/04	\$244,950	1180	0	6	1950	4	5650	N	N	9748 60TH AV S
003	712930	0465	9/9/04	\$230,000	1190	0	6	1944	4	5876	N	N	10063 62ND AV S
003	406000	0280	7/19/04	\$239,980	1210	0	6	1945	4	6050	N	N	6916 S 115TH ST
003	712930	4230	4/27/04	\$240,000	1240	300	6	1921	3	8050	N	N	9314 53RD AV S
003	406000	0170	5/13/04	\$194,000	1260	0	6	1945	3	7810	N	N	11461 69TH PL S

**Improved Sales Used In This Physical Inspection Analysis  
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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	Vie w	Water-front	Situs Address
003	712930	4725	3/18/04	\$320,000	1270	0	6	1902	5	4950	N	N	9280 56TH AV S
003	712930	4535	2/20/04	\$205,000	1310	550	6	1922	3	5600	Y	N	5312 S FLETCHER ST
003	212270	0025	3/24/04	\$232,000	1350	0	6	1914	4	13206	N	N	4527 S HENDERSON ST
003	405940	0075	8/10/04	\$250,000	1370	0	6	1944	4	6050	N	N	11218 CORNELL AV S
003	712930	0735	10/26/04	\$275,625	1390	400	6	1952	4	5650	N	N	9822 60TH AV S
003	405940	0125	7/24/03	\$237,000	1600	0	6	1944	4	6050	N	N	11224 WOODLEY AV S
003	712930	4015	6/22/04	\$218,000	1680	350	6	1903	4	5500	N	N	9366 54TH AV S
003	387890	0681	3/30/04	\$210,000	580	0	7	1991	3	6034	Y	N	10410 66TH AV S
003	387890	1010	8/26/03	\$199,500	760	0	7	1942	3	5450	N	N	10439 64TH AV S
003	712930	4310	9/17/04	\$228,000	760	150	7	1909	4	5250	N	N	9351 53RD AV S
003	297680	0035	7/13/04	\$252,000	790	700	7	1955	4	7200	N	N	10722 68TH AV S
003	712930	3675	5/17/04	\$243,000	820	0	7	1923	4	5250	Y	N	9361 57TH AV S
003	712930	2000	10/22/03	\$249,950	840	300	7	1928	3	3480	Y	N	9764 62ND AV S
003	297680	0330	2/9/04	\$193,000	860	0	7	1955	3	6900	N	N	6509 S HAZEL ST
003	297680	0460	2/26/03	\$163,500	880	0	7	1955	3	6780	N	N	6410 S HAZEL ST
003	713130	0251	11/21/03	\$225,000	880	500	7	1940	3	9000	Y	N	5713 S NORFOLK ST
003	712930	2431	12/4/04	\$220,000	910	0	7	1957	4	4972	N	N	9633 60TH AV S
003	712930	0840	5/6/04	\$257,500	940	350	7	1949	3	5650	N	N	9828 61ST AV S
003	713030	0140	9/27/04	\$170,000	950	0	7	1949	3	3430	Y	N	10023 WATERS AV S
003	189500	0085	5/23/03	\$227,500	960	0	7	1952	3	5100	N	N	9614 56TH AV S
003	246640	0004	7/28/04	\$180,000	970	600	7	1970	3	3315	N	N	9700 RENTON AV S
003	713030	0315	8/2/04	\$292,000	980	600	7	1950	4	5650	Y	N	10054 65TH AV S
003	387890	0970	1/10/03	\$217,000	1000	0	7	1940	3	5450	N	N	10401 64TH AV S
003	297680	0160	11/15/04	\$255,450	1010	1010	7	1955	3	9912	Y	N	10744 66TH AV S
003	712930	2015	9/30/03	\$314,000	1020	0	7	1941	4	6000	Y	N	9754 62ND AV S
003	712930	4040	10/2/04	\$199,950	1030	0	7	1949	3	5500	N	N	9340 54TH AV S
003	387890	0950	4/3/03	\$220,900	1040	530	7	1941	3	5650	N	N	10420 64TH AV S
003	713130	0029	7/15/04	\$195,950	1040	0	7	2004	3	1408	N	N	5117 C S. Roxbury St
003	713130	0034	6/29/04	\$189,950	1040	0	7	2004	3	631	N	N	5117 B S. Roxbury St
003	713130	0035	6/25/04	\$196,500	1040	0	7	2004	3	2643	N	N	5117 A S. Roxbury St

**Improved Sales Used In This Physical Inspection Analysis  
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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	Vie w	Water-front	Situs Address
003	297680	0055	5/26/04	\$274,950	1060	800	7	1955	4	7200	N	N	10746 68TH AV S
003	713130	0062	12/1/04	\$280,000	1080	480	7	1965	4	4959	N	N	5301 S ROXBURY ST
003	387890	0040	8/6/04	\$296,000	1090	570	7	1951	4	5400	Y	N	10237 64TH AV S
003	712930	0155	3/27/03	\$282,000	1090	500	7	1951	3	5650	Y	N	10023 64TH AV S
003	077000	0115	8/11/04	\$239,990	1110	600	7	1964	3	5040	N	N	9828 RENTON AV S
003	297680	0285	6/7/04	\$264,950	1110	500	7	1955	3	8640	N	N	6711 S BANGOR ST
003	713130	0027	6/28/04	\$275,990	1130	570	7	1984	3	4320	N	N	5121 S ROXBURY ST
003	712930	2450	1/8/03	\$229,950	1140	200	7	1947	3	6554	N	N	9649 60TH AV S
003	712980	0061	7/29/04	\$271,000	1140	1140	7	1966	3	6171	N	N	5507 S PILGRIM ST
003	713130	0256	5/28/03	\$254,950	1140	520	7	1965	3	5712	N	N	5735 S COOPER ST
003	387890	0380	3/29/04	\$305,000	1150	1000	7	1955	4	5475	Y	N	10222 WATERS AV S
003	387890	0380	11/3/04	\$350,000	1150	1000	7	1955	4	5475	Y	N	10222 WATERS AV S
003	112304	9092	5/23/03	\$235,250	1180	840	7	1949	3	4818	N	N	6725 S 116TH PL
003	713030	0175	6/29/04	\$315,000	1180	0	7	1907	3	8521	Y	N	10115 66TH AV S
003	712930	0935	10/30/03	\$310,000	1190	780	7	1956	3	5650	Y	N	9847 63RD AV S
003	387890	0165	5/11/04	\$310,000	1200	1200	7	1951	3	4620	Y	N	10201 66TH AV S
003	297680	0140	8/28/03	\$255,000	1210	600	7	1955	3	11200	Y	N	10714 66TH AV S
003	297680	0245	7/14/03	\$199,950	1210	600	7	1955	3	7860	N	N	10715 68TH AV S
003	189500	0090	11/15/04	\$254,000	1220	1220	7	1950	3	5100	N	N	9610 56TH AV S
003	387890	0240	3/12/04	\$275,000	1230	0	7	1908	3	5650	Y	N	10222 65TH AV S
003	712930	0770	12/2/03	\$295,000	1250	700	7	1966	4	5650	Y	N	9813 62ND AV S
003	712930	4160	5/26/04	\$198,000	1250	0	7	1955	3	5500	N	N	5318 S ROXBURY ST
003	712930	0415	2/12/04	\$215,000	1270	0	7	1959	3	5650	N	N	10011 62ND AV S
003	712930	0435	10/15/03	\$220,000	1290	0	7	1946	3	5650	N	N	10033 62ND AV S
003	712930	4075	3/12/04	\$230,000	1330	890	7	1993	3	4640	Y	N	5401 S FLETCHER ST
003	713130	0253	6/10/03	\$240,500	1330	400	7	1953	3	6160	N	N	9803 59TH AV S
003	252090	0135	11/8/04	\$250,000	1340	300	7	1946	3	5760	N	N	10243 63RD AV S
003	387890	0510	2/18/03	\$240,000	1350	410	7	1963	3	5300	N	N	10447 WATERS AV S
003	387890	0270	12/9/03	\$345,000	1370	0	7	1926	4	4508	Y	N	6619 S RYAN ST
003	189250	0055	4/21/03	\$239,000	1400	400	7	1950	3	10800	N	N	5742 S GAZELLE ST

**Improved Sales Used In This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	View	Water-front	Situs Address
003	712930	4048	12/8/03	\$300,560	1400	860	7	1995	3	5060	Y	N	9326 54TH AV S
003	712930	0346	10/28/03	\$247,000	1440	0	7	1968	3	7875	N	N	10052 62ND AV S
003	387890	0835	6/9/04	\$332,500	1480	0	7	1985	3	5650	Y	N	10406 65TH AV S
003	297680	0030	10/24/03	\$235,000	1520	500	7	1955	3	7200	N	N	10718 68TH AV S
003	713030	0605	5/5/03	\$315,000	1540	1000	7	1957	3	6215	Y	N	10032 64TH AV S
003	713130	0031	11/24/03	\$225,000	1540	0	7	1957	3	5110	N	N	9618 RENTON AV S
003	713130	0032	11/25/03	\$225,000	1540	0	7	1955	3	11622	N	N	9624 RENTON AV S
003	712930	3560	12/19/04	\$225,000	1550	0	7	1969	3	5250	N	N	9350 57TH AV S
003	387890	0190	9/30/04	\$330,000	1590	420	7	1949	4	5650	Y	N	10229 66TH AV S
003	712930	2115	6/11/04	\$300,000	1600	0	7	1913	4	8475	N	N	9746 61ST AV S
003	713030	0110	8/24/04	\$439,000	1610	1530	7	1998	3	7345	Y	N	10116 66TH AV S
003	712930	0525	4/8/03	\$225,000	1630	0	7	1904	3	5650	N	N	10006 61ST AV S
003	252090	0040	8/21/03	\$317,500	1640	0	7	1988	4	14266	N	N	10223 62ND AV S
003	387890	0560	4/29/03	\$260,000	1650	310	7	1949	3	11300	N	N	10424 67TH AV S
003	387890	0590	11/3/04	\$345,000	1740	480	7	1910	3	5650	Y	N	10403 67TH AV S
003	712930	2325	7/24/03	\$279,000	1740	0	7	1994	3	5650	N	N	9743 60TH AV S
003	712930	3635	6/10/04	\$326,950	1770	800	7	1907	4	5250	N	N	9321 57TH AV S
003	022304	9090	11/30/04	\$350,000	1840	500	7	1963	4	10278	N	N	5816 S PILGRIM ST
003	387890	0620	12/22/03	\$278,000	2000	0	7	1989	3	5650	N	N	10433 67TH AV S
003	022304	9018	7/1/04	\$309,000	2040	0	7	1900	4	9478	N	N	9742 57TH AV S
003	806600	0100	4/8/03	\$280,000	2280	0	7	1963	3	5863	N	N	9414 51ST AV S
003	806600	0180	7/11/03	\$380,000	4280	0	7	1969	3	7194	N	N	9343 52ND AV S
003	297680	1025	1/22/04	\$280,000	1040	700	8	1955	3	7911	Y	N	6601 S BANGOR ST
003	414168	0150	7/2/03	\$274,500	1040	770	8	1988	3	5780	N	N	10754 68TH PL S
003	212270	0070	1/13/04	\$276,000	1210	770	8	2000	3	6600	Y	N	9037 46TH AV S
003	022304	9140	10/20/03	\$295,000	1290	960	8	2000	3	5000	N	N	10220 RENTON AV S
003	712980	0025	4/14/03	\$327,000	1400	960	8	2003	3	5956	N	N	9731 57TH AV S
003	712980	0024	3/5/03	\$335,000	1400	960	8	2003	3	5956	N	N	9727 57TH AV S
003	712980	0029	4/7/03	\$330,000	1400	960	8	2003	3	5956	N	N	9735 57TH AV S
003	806700	0010	6/28/04	\$474,000	1410	1410	8	1960	5	6600	N	N	5915 S COOPER ST

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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	Vie w	Water-front	Situs Address
003	212270	0065	1/5/04	\$280,000	1420	960	8	2003	3	8871	N	N	9035 46TH AV S
003	212270	0063	6/26/03	\$275,000	1420	960	8	2003	3	8300	N	N	9031 46TH AV S
003	712930	1185	12/22/04	\$450,000	1550	1000	8	1955	4	10114	Y	N	9910 64TH AV S
003	414168	0040	11/18/03	\$259,000	1570	0	8	1987	3	5762	N	N	10631 68TH PL S
003	712930	0245	2/27/03	\$390,000	1580	760	8	1995	3	5101	Y	N	10022 63RD AV S
003	414168	0220	1/28/03	\$280,000	1590	600	8	1988	3	5760	N	N	10618 68TH PL S
003	414168	0180	9/23/03	\$260,000	1610	0	8	1987	3	5760	N	N	10738 68TH PL S
003	712930	0806	6/10/04	\$359,500	1620	0	8	1906	3	8249	Y	N	9849 62ND AV S
003	414168	0120	3/22/04	\$280,000	1690	0	8	1987	3	6308	N	N	10747 68TH PL S
003	387890	0150	1/23/03	\$384,000	1870	620	8	1929	3	5650	Y	N	10208 64TH AV S
003	387890	0360	3/15/04	\$429,950	1930	0	8	1914	4	6000	Y	N	10206 66TH AV S
003	712930	0320	8/2/04	\$358,000	1930	0	8	2001	3	5650	N	N	10049 63RD AV S
003	712930	2065	9/17/03	\$390,000	2030	1360	8	1956	3	8475	Y	N	9745 62ND AV S
003	112304	9205	9/13/04	\$290,000	2270	0	8	1991	3	19818	N	N	11242 RENTON AV S
003	713030	0670	11/2/04	\$450,000	2280	600	8	1928	3	6554	Y	N	10002 64TH AV S
003	712930	2045	1/6/03	\$430,000	3220	0	8	1996	3	5600	Y	N	9723 62ND AV S
003	712930	5175	7/19/04	\$595,000	4490	0	8	1968	5	5500	Y	N	9401 51ST AV S
003	387890	0679	12/18/03	\$463,400	2370	580	9	2003	3	5650	Y	N	10416 66TH AV S
003	387890	0678	10/28/04	\$512,500	2460	230	9	2004	3	5650	Y	N	10422 66TH AV S
004	712930	1600	10/28/04	\$227,250	700	0	6	1922	4	6250	Y	N	9853 RAINIER AV S
004	737760	0024	3/19/04	\$214,950	960	300	6	1908	3	6120	N	N	9264 LIMA TER S
004	807100	0045	7/27/04	\$293,500	1030	0	6	1921	5	5700	N	N	9313 LIMA TER S
004	807300	0010	11/5/04	\$198,000	1060	0	6	1918	3	4500	Y	N	10116 WATERS AV S
004	712930	1590	10/15/03	\$243,000	1080	0	6	1914	4	6250	Y	N	9847 RAINIER AV S
004	712930	3122	2/19/04	\$240,000	1080	200	6	1922	4	5070	N	N	6007 S REDWING ST
004	806900	0225	4/28/04	\$275,000	1090	260	6	1909	3	4601	Y	N	7511 S TAFT ST
004	807000	0135	4/6/04	\$200,000	1200	0	6	1997	3	2523	N	N	9271 ITHACA PL S
004	807100	0040	10/17/03	\$212,000	1200	0	6	1924	3	5304	N	N	9302 WATERS AV S
004	712930	3155	10/19/04	\$257,000	1270	0	6	1904	3	13800	N	N	6031 S REDWING ST
004	807100	0085	10/12/04	\$225,500	800	800	7	1971	3	3811	N	N	9310 WATERS AV S



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Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	Vie w	Water-front	Situs Address
004	712930	1935	10/6/04	\$385,000	970	860	7	1939	4	4725	Y	N	9752 WATERS AV S
004	712930	1205	5/20/03	\$258,300	1050	650	7	1945	3	6000	Y	N	7220 S TAFT ST
004	712930	2615	11/15/04	\$329,000	1090	0	7	1929	5	4500	N	N	6123 S PILGRIM ST
004	712930	3265	4/14/04	\$300,000	1090	600	7	1950	3	5400	Y	N	6030 S ROXBURY ST
004	807300	0420	9/13/04	\$349,000	1160	1160	7	1956	4	5067	Y	N	7119 S TAFT ST
004	712930	2905	7/23/04	\$312,000	1180	900	7	1958	4	5424	N	N	6023 S ROXBURY ST
004	712930	2810	2/23/04	\$275,000	1220	0	7	1962	3	6240	Y	N	9683 RAINIER AV S
004	712930	3010	8/25/03	\$328,000	1220	900	7	1963	3	5250	Y	N	6126 S KEPPLER ST
004	222040	0050	3/5/03	\$757,000	1260	1100	7	1929	3	9030	Y	Y	10450 RAINIER AV S
004	712930	0010	6/10/04	\$281,000	1260	0	7	1912	3	5250	Y	N	7207 S TAFT ST
004	712930	2865	4/5/04	\$380,000	1270	670	7	1960	4	5250	Y	N	6110 S PILGRIM ST
004	712930	1540	7/10/03	\$319,500	1320	500	7	1966	3	7250	Y	N	9803 RAINIER AV S
004	807300	0595	6/21/2003	\$700,000	1,470	1,000	7	1946	4	11,657	Y	Y	10132 RAINIER AV S
004	807300	0105	5/24/04	\$235,000	1470	760	7	1919	3	9462	N	N	10015 68TH AV S
004	712930	3315	2/11/04	\$319,000	1490	400	7	1926	4	6150	N	N	6001 S CARVER ST
004	712930	3055	2/22/03	\$583,000	1750	1780	7	1994	3	2587	Y	Y	9614 RAINIER AV S
004	712930	1549	7/2/04	\$350,000	1800	0	7	1968	4	6250	Y	N	9809 RAINIER AV S
004	807300	0200	5/21/03	\$250,000	1850	0	7	1946	3	8040	N	N	10028 68TH AV S
004	712930	0015	4/3/03	\$242,000	1970	0	7	1960	3	5250	Y	N	7213 S TAFT ST
004	712930	0030	5/24/04	\$360,000	2210	0	7	1910	3	7140	Y	N	7227 S TAFT ST
004	712930	3395	8/11/04	\$425,000	2560	0	7	1906	4	6150	Y	N	6036 S REDWING ST
004	807100	0076	2/21/03	\$400,000	2970	0	7	1902	4	17617	N	N	9320 WATERS AV S
004	222040	0160	8/25/03	\$610,000	780	700	8	1941	4	4800	Y	Y	10664 RAINIER AV S
004	405820	1560	6/22/04	\$720,000	880	0	8	1948	4	8130	Y	Y	10900 RAINIER AV S
004	405820	1525	8/14/03	\$690,000	1230	0	8	1952	4	8000	Y	Y	10932 RAINIER AV S
004	222040	0210	2/14/03	\$695,000	1390	1200	8	2002	3	2740	Y	Y	10818 RAINIER AV S
004	712930	1475	4/22/03	\$443,000	1420	880	8	1968	3	5460	Y	N	9916 WATERS AV S
004	405820	1540	12/17/04	\$700,000	1430	1360	8	1947	3	6188	Y	Y	10856 RAINIER AV S
004	756760	0020	11/8/04	\$780,000	1430	300	8	1932	4	5264	Y	Y	11230 RAINIER AV S
004	806900	0165	5/16/03	\$360,000	1470	1320	8	1959	3	11500	Y	N	7534 S TAFT ST

**Improved Sales Used In This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	Vie w	Water-front	Situs Address
004	807300	0515	5/6/04	\$700,000	1650	0	8	1950	3	9075	Y	Y	10024 RAINIER AV S
004	712930	1578	6/2/03	\$405,000	1670	710	8	1997	3	6250	Y	N	9837 RAINIER AV S
004	712930	1335	10/28/03	\$650,000	1780	570	8	1967	3	1157	Y	Y	9902 RAINIER AV S
004	712930	1900	12/22/03	\$425,000	1890	600	8	1919	4	5650	Y	N	9767 ARROWSMITH AV S
004	756760	0065	4/15/04	\$871,000	2010	1300	8	1966	3	8111	Y	Y	8726 S 113TH ST
004	222040	0010	7/1/03	\$785,000	2020	1000	8	1951	3	5987	Y	Y	10412 RAINIER AV S
004	807300	0630	10/11/03	\$665,000	2020	740	8	1976	3	1715	Y	Y	9924 RAINIER AV S
004	712930	1665	3/22/04	\$730,000	1740	990	9	1981	3	1170	Y	Y	9846 RAINIER AV S
004	712930	1655	8/25/04	\$805,000	1940	0	9	1981	4	1362	Y	Y	9840 RAINIER AV S
004	712930	2920	10/14/2004	\$575,000	2,260	0	9	2004	3	4,237	Y	N	6045 S ROXBURY ST
004	712930	3072	8/13/03	\$871,400	2910	0	9	1983	3	2433	Y	Y	9640 RAINIER AV S
004	712930	3110	4/14/04	\$940,000	3250	0	9	1980	4	2195	Y	Y	9668 RAINIER AV S
004	806900	0229	4/24/03	\$551,000	3300	790	9	1999	3	6910	Y	N	7514 S RYAN ST
004	713030	1250	6/7/04	\$527,000	2220	1240	10	2001	3	6780	Y	N	9844 ARROWSMITH AV S
004	712930	1288	8/5/03	\$1,230,000	3070	880	11	2002	3	8645	Y	Y	10228 RAINIER AV S
005	335240	2251	10/2/03	\$145,000	580	0	6	1942	3	3180	N	N	11732 BEACON AV S
005	936870	0095	12/26/03	\$172,000	640	610	6	1918	3	7925	N	N	10623 57TH AV S
005	335240	0567	6/24/03	\$175,000	670	0	6	1946	3	3600	N	N	5354 S LEO ST
005	335240	0838	11/1/04	\$200,000	690	0	6	1942	4	6750	N	N	11012 56TH AV S
005	022304	9051	6/20/03	\$150,000	770	0	6	1942	3	15000	N	N	6215 S BANGOR ST
005	335240	0245	10/21/03	\$215,000	770	0	6	1930	4	10000	N	N	10704 53RD AV S
005	335240	0382	9/8/04	\$240,000	770	0	6	1924	4	6000	N	N	5135 S HAZEL ST
005	087400	0010	4/14/03	\$199,000	780	0	6	1948	4	6000	N	N	10222 59TH AV S
005	252090	0345	9/28/04	\$198,000	780	0	6	1928	4	8300	Y	N	10421 RENTON AV S
005	936870	0294	1/21/04	\$170,000	800	420	6	1946	3	9200	N	N	5604 S FOUNTAIN ST
005	936870	0112	9/2/04	\$206,000	840	0	6	1951	4	5400	N	N	5519 S BANGOR ST
005	335240	0260	10/6/03	\$205,000	850	600	6	1952	3	12000	N	N	5319 S HAZEL ST
005	547620	0065	8/12/03	\$197,000	850	0	6	1931	3	6579	N	N	5113 A S RUGGLES ST
005	547620	0192	7/22/04	\$180,000	860	0	6	1935	3	7460	N	N	5147 S CRESTON ST
005	334840	1552	12/15/03	\$202,000	880	0	6	1934	3	14484	Y	N	5309 S AUGUSTA ST

**Improved Sales Used In This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	Vie w	Water-front	Situs Address
005	806800	0565	11/9/04	\$160,000	940	0	6	1951	3	10304	N	N	10506 55TH AV S
005	297680	0751	6/11/03	\$174,450	1030	0	6	1959	3	7679	N	N	10631 RENTON AV S
005	297680	0776	3/19/03	\$179,900	1030	0	6	1959	3	6490	N	N	6300 S HAZEL ST
005	335240	2201	4/8/04	\$202,000	1030	0	6	1950	3	4500	N	N	5703 S WALLACE ST
005	936870	0170	8/16/04	\$180,500	1060	0	6	1950	3	16095	N	N	10747 56TH AV S
005	335240	0005	6/16/03	\$150,000	1080	0	6	1940	3	6825	Y	N	10612 51ST AV S
005	547620	0135	8/27/04	\$213,000	1100	0	6	1914	3	13630	N	N	5330 S CRESTON ST
005	806800	0110	10/12/04	\$203,500	1110	0	6	1920	3	6000	N	N	10246 57TH AV S
005	713130	0224	2/27/03	\$185,000	1170	0	6	1950	4	6122	N	N	9835 RENTON AV S
005	335240	0843	4/14/03	\$199,000	1200	0	6	1925	3	8199	N	N	5619 S LEO ST
005	936870	0341	10/24/03	\$259,000	1220	400	6	1955	4	6900	N	N	10727 59TH AV S
005	806800	0280	3/21/03	\$285,000	1300	0	6	1908	4	10000	N	N	10449 57TH AV S
005	334840	1584	4/25/03	\$203,000	1400	0	6	1948	3	7300	N	N	5160 S AUGUSTA ST
005	547620	0158	2/10/03	\$192,750	1400	360	6	1910	3	3696	N	N	5359 S CRESTON ST
005	806800	0580	7/27/04	\$263,488	1930	0	6	1927	3	15064	N	N	10443 56TH AV S
005	806800	0535	8/6/04	\$200,000	810	0	7	1951	3	4480	N	N	5512 S BANGOR ST
005	806800	0537	7/23/03	\$210,000	810	170	7	1951	3	6320	Y	N	10528 55TH AV S
005	297680	0655	11/13/03	\$175,000	860	0	7	1954	3	7200	N	N	10735 63RD AV S
005	335240	1476	3/12/03	\$162,950	860	0	7	1949	3	5000	N	N	11152 BEACON AV S
005	806800	0675	1/16/03	\$203,000	880	800	7	1952	3	10488	N	N	10308 55TH AV S
005	444040	0230	10/28/04	\$230,000	910	500	7	1955	3	6500	N	N	10708 61ST AV S
005	297680	0525	10/24/03	\$179,950	950	0	7	1954	3	6930	N	N	6312 S FOUNTAIN ST
005	297680	0945	6/18/03	\$211,500	950	0	7	1954	3	9520	N	N	6209 S FOUNTAIN ST
005	335240	0795	3/4/04	\$211,950	950	500	7	1931	3	11400	N	N	5360 S AVON ST
005	335240	0287	5/5/03	\$162,500	960	0	7	1955	3	7350	N	N	10711 55TH AV S
005	335240	2233	9/4/03	\$195,000	990	800	7	1962	3	6720	N	N	11711 LUTHER AV S
005	056100	0095	2/25/03	\$169,950	1000	0	7	1955	3	5350	N	N	10648 59TH AV S
005	335240	1983	9/12/03	\$187,800	1000	0	7	1958	3	7520	N	N	11237 57TH AV S
005	334840	1440	5/12/04	\$205,000	1070	0	7	1952	3	8400	N	N	5376 S WALLACE ST
005	547620	0123	4/14/03	\$204,000	1070	1020	7	1974	3	6630	N	N	5148 S CRESTON ST

**Improved Sales Used In This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	View	Water-front	Situs Address
005	335240	1082	3/18/03	\$244,000	1080	576	7	1992	3	7200	N	N	5349 S AVON ST
005	126270	0050	6/19/03	\$209,950	1090	0	7	1962	3	13120	N	N	11629 53RD AV S
005	232880	0043	10/19/04	\$225,000	1090	0	7	1957	3	7440	N	N	10217 55TH AV S
005	806800	0035	7/21/03	\$304,500	1100	900	7	1954	3	10637	Y	N	10221 59TH AV S
005	921840	0024	4/24/03	\$250,000	1100	120	7	1916	3	3600	Y	N	5746 S RYAN ST
005	936870	0045	5/19/03	\$183,000	1100	0	7	1954	3	8200	N	N	10625 59TH AV S
005	806800	0710	4/21/04	\$256,000	1110	800	7	1950	3	12760	Y	N	10221 56TH AV S
005	297680	0550	6/10/03	\$205,000	1130	0	7	1954	3	7200	N	N	10734 63RD AV S
005	936870	0405	5/8/03	\$190,000	1140	0	7	1981	3	9880	N	N	10714 57TH AV S
005	335240	0741	4/18/03	\$264,000	1170	530	7	2003	3	4860	N	N	11013 56TH AV S
005	547620	0137	10/8/03	\$257,000	1180	0	7	1962	3	8280	N	N	5329 S PRENTICE ST
005	432760	0010	4/21/03	\$254,000	1190	600	7	1988	3	13350	N	N	5546 S 120TH ST
005	547620	0132	4/18/03	\$250,000	1190	810	7	1996	3	6720	N	N	5325 S PRENTICE ST
005	232880	0080	8/1/03	\$250,000	1200	1200	7	1958	3	6837	N	N	5339 S RUGGLES ST
005	957810	0250	12/8/04	\$267,000	1210	400	7	1987	3	9613	N	N	11810 56TH PL S
005	713130	0225	10/22/03	\$263,000	1220	0	7	1955	3	7000	N	N	9816 55TH AV S
005	957810	0120	12/1/03	\$260,000	1220	780	7	1988	4	11353	N	N	11853 56TH PL S
005	957810	0200	3/25/04	\$252,500	1220	820	7	1987	3	11910	N	N	11838 56TH PL S
005	297680	0795	9/12/03	\$270,000	1230	1000	7	1962	3	8625	N	N	10654 63RD AV S
005	444040	0005	2/28/03	\$219,900	1230	0	7	1977	3	4160	N	N	10710 59TH AV S
005	334840	1100	3/24/03	\$184,950	1240	0	7	1955	3	7200	N	N	11849 55TH AV S
005	335240	0165	2/25/04	\$185,000	1240	0	7	1969	3	9621	N	N	5323 A S BANGOR ST
005	335240	0165	12/22/04	\$245,000	1240	0	7	1969	3	9621	N	N	5323 A S BANGOR ST
005	335240	1890	10/21/04	\$225,000	1250	0	7	1956	3	5000	N	N	11221 LUTHER AV S
005	547620	0045	8/5/03	\$285,900	1260	0	7	1918	4	10605	N	N	5171 S RUGGLES ST
005	713130	0104	6/26/04	\$192,350	1270	0	7	1938	3	9250	N	N	9674 51ST AV S
005	335240	0230	10/22/04	\$242,450	1280	1280	7	1941	3	16500	Y	N	5312 S HAZEL ST
005	936870	0205	10/8/04	\$270,000	1290	980	7	1961	3	10556	N	N	10800 55TH AV S
005	335240	0500	10/9/03	\$260,000	1300	800	7	1961	3	7592	N	N	5140 S LEO ST
005	297680	0585	6/30/03	\$190,000	1320	0	7	1954	3	8216	N	N	10655 63RD AV S

**Improved Sales Used In This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	Vie w	Water-front	Situs Address
005	335240	0865	4/22/04	\$219,950	1320	0	7	1983	3	16605	N	N	11015 59TH AV S
005	921840	0055	11/20/03	\$300,000	1320	600	7	1942	3	5400	Y	N	5738 S RYAN ST
005	335240	0598	4/18/04	\$260,000	1340	780	7	1989	3	7200	N	N	10830 53RD AV S
005	232880	0085	4/5/04	\$245,000	1350	1350	7	1957	3	6837	N	N	5345 S RUGGLES ST
005	806800	0517	6/6/03	\$211,000	1350	0	7	1957	3	7300	N	N	5614 S PRENTICE ST
005	335240	0397	9/21/04	\$283,950	1360	260	7	1956	4	5780	N	N	10703 53RD AV S
005	806800	0165	6/16/03	\$195,000	1380	0	7	1956	3	10000	N	N	10415 59TH AV S
005	334840	1415	11/22/04	\$239,900	1390	0	7	1952	4	7125	N	N	5344 S WALLACE ST
005	334840	1288	10/11/04	\$198,000	1440	0	7	1955	3	10160	N	N	5355 S WALLACE ST
005	713130	0101	5/27/03	\$210,000	1440	700	7	1932	3	5000	N	N	9686 51ST AV S
005	334840	1098	6/8/04	\$204,000	1460	0	7	1955	3	7200	N	N	11843 55TH AV S
005	334840	1453	11/3/03	\$275,000	1480	0	7	1964	3	28000	N	N	11647 BEACON AV S
005	957810	0240	1/22/04	\$242,000	1480	530	7	1987	3	9661	N	N	11814 56TH PL S
005	806800	0490	6/23/03	\$215,000	1490	0	7	1909	3	8200	N	N	10216 56TH AV S
005	335240	0125	3/18/03	\$246,000	1500	750	7	1959	3	7875	Y	N	10620 51ST AV S
005	957810	0040	1/27/03	\$217,500	1500	0	7	1988	3	9605	N	N	11809 56TH PL S
005	806800	0005	9/15/03	\$280,000	1510	1500	7	1941	3	8190	Y	N	5722 S PRENTICE ST
005	921840	0140	9/1/04	\$372,500	1540	820	7	1963	4	8500	Y	N	5703 S VICTOR ST
005	936870	0406	5/8/03	\$200,000	1560	0	7	1992	3	7303	N	N	10710 57TH AV S
005	936870	0406	4/14/04	\$238,000	1560	0	7	1992	3	7303	N	N	10710 57TH AV S
005	335240	0275	6/2/04	\$176,500	1650	0	7	1966	3	9000	N	N	5331 S HAZEL ST
005	547620	0007	10/3/03	\$270,000	1690	1100	7	1968	3	7740	N	N	10206 51ST AV S
005	313860	0020	3/24/03	\$227,000	1700	0	7	1912	3	4000	N	N	10017 RENTON AV S
005	335240	0488	9/16/04	\$271,089	1960	0	7	1985	3	8531	N	N	5145 S FOUNTAIN ST
005	022304	9027	8/24/04	\$265,000	1976	0	7	1910	3	11504	N	N	10443 62ND AV S
005	039300	0105	5/4/03	\$265,000	1060	460	8	1955	3	6000	N	N	10262 59TH AV S
005	334840	1392	9/10/03	\$292,450	1080	1090	8	1998	3	12306	N	N	5314 S WALLACE ST
005	713130	0234	7/2/03	\$300,000	1130	750	8	2003	3	5070	N	N	9836 55TH AV S
005	335240	0545	6/23/04	\$335,000	1200	890	8	1999	3	10169	N	N	5327 S FOUNTAIN ST
005	232880	0025	1/29/03	\$299,000	1210	710	8	2002	3	5405	N	N	5423 S RYAN ST

**Improved Sales Used In This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Con d	Lot Size	View	Water-front	Situs Address
005	039300	0030	12/13/04	\$299,950	1230	1230	8	1957	3	7500	N	N	10314 61ST AV S
005	232880	0030	2/10/03	\$300,000	1250	890	8	2002	3	5600	N	N	5435 S RYAN ST
005	713130	0233	7/10/03	\$298,000	1250	830	8	2003	3	5051	N	N	9832 55TH AV S
005	039300	0050	7/14/04	\$370,000	1270	1270	8	1956	3	10044	Y	N	10300 61ST AV S
005	806800	0725	6/9/03	\$241,850	1270	260	8	1955	3	10672	N	N	10215 56TH AV S
005	334840	1612	9/15/04	\$340,000	1300	1180	8	2004	3	11331	Y	N	5133 S AVON ST
005	039300	0385	6/25/04	\$246,000	1320	0	8	1956	3	7980	N	N	10426 59TH AV S
005	022304	9102	11/10/04	\$282,000	1340	240	8	1954	3	8900	N	N	10451 RENTON AV S
005	806800	0310	2/20/2004	\$342,500	1,410	940	8	2003	3	10,000	N	N	10421 57TH AV S
005	039300	0090	8/13/03	\$300,000	1440	1400	8	1956	3	6000	N	N	5920 S PRENTICE ST
005	806800	0595	6/28/04	\$315,000	1497	940	8	1999	3	7015	N	N	10437 56TH AV S
005	232880	0010	10/28/04	\$292,500	1860	540	8	1997	3	4829	N	N	5407 S RYAN ST
005	713130	0232	5/28/03	\$300,000	2040	0	8	2002	3	5091	N	N	9830 55TH AV S
005	713130	0231	5/9/03	\$305,000	2184	0	8	2002	3	5035	N	N	9824 55TH AV S
005	335240	1036	38218	\$326,500	2300	0	8	2004	3	6435	N	N	11121 59TH AV S
005	335240	0480	11/3/03	\$415,000	2400	0	8	1994	4	17550	N	N	5133 S FOUNTAIN ST
005	334840	1428	12/4/03	\$327,000	1246	916	9	2003	3	8397	N	N	5364 S WALLACE ST
005	334840	1429	1/9/04	\$329,000	1246	916	9	2003	3	8397	N	N	5358 S WALLACE ST
005	334840	1431	2/2/04	\$329,500	1246	916	9	2003	3	11485	N	N	5362 S WALLACE ST
005	334840	1385	4/14/04	\$337,950	1300	1180	9	2004	3	12377	N	N	11828 55TH AV S
005	334840	1314	5/24/04	\$327,000	1300	990	9	2004	3	9642	N	N	11838 55TH AV S
005	334840	1318	4/29/04	\$329,950	1300	990	9	2004	3	9600	N	N	11846 55TH AV S
005	334840	1319	5/26/04	\$337,950	1300	1180	9	2004	3	10090	N	N	11834 55TH AV S
005	334840	1320	5/11/04	\$366,300	1300	1180	9	2004	3	9605	N	N	11836 55TH AV S
005	335240	0072	10/22/04	\$370,000	1410	960	9	2004	3	11700	N	N	5135 S BANGOR ST
005	335240	0336	2/27/04	\$330,000	2180	0	9	1999	3	8322	N	N	5330 S FOUNTAIN ST

***Improved Sales Removed From This Physical Inspection Analysis  
Area 22***

<b>Sub Area</b>	<b>Major</b>	<b>Minor</b>	<b>Sale Date</b>	<b>Sale Price</b>	<b>Comments</b>
002	032304	9068	06/05/03	\$86,439	IMPROVEMENT COUNT >1
002	032304	9148	07/08/03	\$224,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	103500	0070	09/12/03	\$218,301	FORCED SALE; EXEMPT FROM EXCISE TAX
002	103700	0210	08/10/04	\$95,433	QUIT CLAIM DEED0
002	322620	0046	05/18/04	\$345,000	QUIT CLAIM DEED
002	322620	0240	09/29/04	\$285,500	RELOCATION SALE
002	334840	0810	07/01/04	\$20,000	DIAGNOSTIC OUTLIER
002	334840	1691	03/26/04	\$88,917	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.)
002	547680	0064	08/01/03	\$154,400	NON-REPRESENTATIVE SALE
002	547680	0069	11/23/04	\$171,407	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.)
002	547680	0150	10/09/03	\$280,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
002	547680	0182	05/28/03	\$113,000	IMPROVEMENT COUNT >1
002	547680	0182	01/02/04	\$145,000	IMPROVEMENT COUNT >1
002	547680	0193	11/02/04	\$300,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	547680	0255	05/17/04	\$139,342	QUIT CLAIM DEED
002	785860	0051	08/11/04	\$190,700	RELATED PARTY, FRIEND, OR NEIGHBOR
002	785900	0065	03/04/04	\$187,000	RELATED PARTY, FRIEND, OR NEIGHBOR
002	918820	0135	10/18/04	\$320,000	PERCENT COMPLETE CODED
002	918820	0150	12/29/03	\$267,500	UNFINISHED AREA CODED
002	918820	0790	05/02/03	\$128,220	QUIT CLAIM DEED
002	918820	0990	12/02/04	\$450,000	EXTREME RATIOS
002	918820	1150	12/22/04	\$458,026	IMPROVEMENT COUNT >1
003	022304	9056	08/11/04	\$550,000	Questionable sale per appraisal
003	022304	9063	08/06/03	\$46,743	QUIT CLAIM DEED0
003	022304	9065	03/14/04	\$175,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	022304	9086	08/24/04	\$39,000	TENANT
003	022304	9110	02/05/03	\$108,500	QUIT CLAIM DEED
003	022304	9110	08/26/04	\$144,500	NO MARKET EXPOSURE
003	077000	0080	01/30/03	\$136,000	DIAGNOSTIC OUTLIER
003	112304	9067	06/29/04	\$236,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	112304	9075	05/29/03	\$100,000	DIAGNOSTIC OUTLIER
003	112304	9205	04/19/04	\$233,059	FORCED SALE; EXEMPT FROM EXCISE TAX
003	189250	0025	06/03/04	\$100,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	189250	0045	09/30/04	\$180,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	189500	0015	02/24/03	\$275,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	189500	0040	03/22/04	\$172,500	BANKRUPTCY - RECEIVER OR TRUSTEE
003	189500	0280	08/19/03	\$31,103	QUIT CLAIM DEED; STATEMENT TO DOR DORRatio
003	212370	0340	04/28/03	\$155,000	QUESTIONABLE SALE PER SALES IDENTIFICATION
003	212370	0440	02/21/03	\$236,994	FORCED SALE; EXEMPT FROM EXCISE TAX

**Improved Sales Removed From This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	212370	0440	10/08/03	\$186,500	BANKRUPTCY - RECEIVER OR TRUSTEE
003	252090	0058	04/25/03	\$72,500	PARTIAL INTEREST (103, 102, Etc.)
003	252090	0086	07/28/04	\$200,500	RELATED PARTY, FRIEND, OR NEIGHBOR
003	252090	0120	10/21/04	\$66,025	QUIT CLAIM DEED
003	252090	0185	06/07/04	\$195,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	252090	0265	03/17/03	\$174,500	NO MARKET EXPOSURE
003	387890	0090	08/26/03	\$237,900	RELOCATION - SALE TO SERVICE
003	387890	0120	01/03/03	\$118,539	RELATED PARTY, FRIEND, OR NEIGHBOR
003	387890	0190	11/25/03	\$263,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	387890	0325	03/25/03	\$164,500	BANKRUPTCY - RECEIVER OR TRUSTEE
003	387890	0515	08/11/03	\$114,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	387890	0995	08/28/03	\$100,953	QUIT CLAIM DEED
003	392000	0070	02/13/03	\$215,000	MULTI-PARCEL SALE
003	405940	0040	08/26/03	\$179,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	405940	0060	09/15/03	\$34,987	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.)
003	405940	0085	12/03/03	\$120,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
003	406000	0190	05/16/03	\$136,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	406000	0245	03/06/03	\$167,000	QUIT CLAIM DEED
003	406000	0400	11/02/04	\$170,000	NON-REPRESENTATIVE SALE
003	406000	0504	08/26/03	\$279,000	MULTI-PARCEL SALE
003	414168	0110	02/26/04	\$48,000	QUIT CLAIM DEED
003	435620	0295	02/18/04	\$205,000	MULTI-PARCEL SALE
003	435620	0300	02/18/04	\$205,000	MULTI-PARCEL SALE
003	435620	0300	09/17/04	\$249,950	RELATED PARTY, FRIEND, OR NEIGHBOR
003	528520	0010	10/02/03	\$220,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	712930	0225	09/27/04	\$188,000	RELATED PARTY, FRIEND, OR NEIGHBOR
003	712930	0285	02/05/04	\$232,000	IMPROVEMENT COUNT >1
003	712930	0515	09/11/03	\$99,738	PARTIAL INTEREST (103, 102, Etc.)
003	712930	0655	07/26/04	\$71,825	QUIT CLAIM DEED
003	712930	0665	03/29/04	\$196,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	712930	0790	08/18/03	\$132,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	712930	4030	10/13/03	\$190,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	712930	4035	10/09/03	\$56,258	QUIT CLAIM DEED
003	712930	4035	12/22/04	\$84,009	QUIT CLAIM DEED
003	712930	4105	11/25/03	\$150,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	712930	4105	07/27/04	\$385,000	NON-REPRESENTATIVE SALE
003	712930	4115	11/29/04	\$385,000	DIAGNOSTIC OUTLIER
003	712930	4160	04/21/04	\$195,000	NO MARKET EXPOSURE
003	712930	4315	10/01/03	\$172,000	GOVERNMENT AGENCY
003	712930	4725	08/11/03	\$253,381	GOVERNMENT AGENCY
003	712930	4725	12/03/03	\$170,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	712930	5101	08/18/03	\$260,000	IMPROVEMENT COUNT >1
003	712930	5170	03/27/03	\$1,000	EXTREME RATIOS
003	712980	0035	02/11/04	\$143,000	NO MARKET EXPOSURE



**Improved Sales Removed From This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
003	712980	0047	10/20/03	\$345,000	MULTI-PARCEL SALE
003	712980	0061	05/02/03	\$179,000	BANKRUPTCY - RECEIVER OR TRUSTEE
003	713030	0140	05/03/04	\$10,186	QUIT CLAIM DEED
003	713030	0210	04/18/04	\$90,000	TEAR DOWN
003	713130	0025	07/31/03	\$189,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	713130	0047	04/24/03	\$150,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
003	713130	0251	05/08/03	\$160,264	GOVERNMENT AGENCY
003	713130	0251	08/12/03	\$181,000	GOVERNMENT AGENCY
003	806600	0080	05/01/03	\$180,000	UnFinArea
003	806600	0221	03/16/04	\$293,950	DIAGNOSTIC OUTLIER
003	806600	0241	03/05/04	\$81,807	RELATED PARTY, FRIEND, OR NEIGHBOR
003	806700	0100	04/18/03	\$185,000	RELATED PARTY, FRIEND, OR NEIGHBOR
004	062305	9018	11/03/03	\$186,250	PARTIAL INTEREST (1/3, 1/2, Etc.)
004	062305	9018	11/04/03	\$186,250	PARTIAL INTEREST (1/3, 1/2, Etc.)
004	062305	9018	11/03/03	\$186,250	PARTIAL INTEREST (1/3, 1/2, Etc.)
004	222040	0010	06/27/03	\$785,000	RELOCATION - SALE TO SERVICE
004	222040	0165	10/19/04	\$615,000	RELATED PARTY, FRIEND, OR NEIGHBOR
004	712930	1255	08/15/03	\$52,921	QUIT CLAIM DEED
004	712930	1680	02/24/04	\$710,000	OBSOLESCENCE CODED
004	712930	1715	09/28/04	\$174,765	QUIT CLAIM DEED
004	712930	1899	11/17/04	\$580,000	DIAGNOSTIC OUTLIER
004	712930	1900	09/26/03	\$525,000	SEGREGATION AND/OR MERGER
004	712930	2930	01/06/04	\$450,000	SEGREGATION AND/OR MERGER
004	712930	3280	06/11/04	\$213,000	NO MARKET EXPOSURE
004	713030	0885	03/11/04	\$156,287	QUIT CLAIM DEED
004	713030	1200	09/12/03	\$300,000	SEGREGATION AND/OR MERGER
004	737760	0023	07/12/04	\$81,250	PARTIAL INTEREST (103, 102, Etc.)
004	806900	0190	10/31/03	\$110,446	QUIT CLAIM DEED
004	807000	0110	05/13/03	\$2,940	PARTIAL INTEREST (103, 102, Etc.)
004	807000	0140	04/29/04	\$278,000	BANKRUPTCY - RECEIVER OR TRUSTEE
004	807000	0205	11/25/03	\$222,300	UNFINISHED AREA CODED
004	807000	0245	07/23/03	\$220,000	1031 TRADE; NO MARKET EXPOSURE
004	807100	0077	02/21/03	\$80,000	RELATED PARTY, FRIEND, OR NEIGHBOR
004	807300	0190	07/22/03	\$115,000	GOVERNMENT AGENCY
004	807300	0225	07/30/04	\$47,667	RELATED PARTY, FRIEND, OR NEIGHBOR
004	807300	0225	07/30/04	\$57,667	QUIT CLAIM DEED; STATEMENT TO DOR
004	807300	0531	04/30/04	\$252,000	NO MARKET EXPOSURE; QUIT CLAIM DEED
004	807300	0565	05/16/03	\$818,200	IMPROVEMENT COUNT >1
005	022304	9088	07/30/04	\$199,950	NO MARKET EXPOSURE
005	022304	9106	12/10/03	\$103,125	QUIT CLAIM DEED
005	039300	0297	12/28/04	\$150,000	Quit Claim DEED
005	126270	0040	09/11/03	\$103,315	PARTIAL INTEREST (103, 102, Etc.)
005	297680	0796	07/15/04	\$180,000	QUESTIONABLE SALE PER SALES IDENTIFICATION
005	297680	1000	04/08/04	\$204,000	BANKRUPTCY - RECEIVER OR TRUSTEE

**Improved Sales Removed From This Physical Inspection Analysis  
Area 22**

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
005	334840	0750	07/07/04	\$190,550	RELATED PARTY, FRIEND, OR NEIGHBOR
005	334840	1050	07/01/03	\$30,000	RELATED PARTY, FRIEND, OR NEIGHBOR;
005	334840	1482	07/08/03	\$166,600	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.)
005	334840	1501	02/28/03	\$60,000	RELATED PARTY, FRIEND, OR NEIGHBOR
005	334840	1501	02/05/04	\$60,000	QUIT CLAIM DEED
005	334840	1510	08/20/03	\$67,319	QUIT CLAIM DEED
005	334840	1771	02/25/03	\$55,086	RELATED PARTY, FRIEND, OR NEIGHBOR
005	335240	0025	06/22/04	\$143,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	335240	0072	11/10/03	\$60,000	BUILDER OR DEVELOPER SALES
005	335240	0320	12/31/03	\$47,094	PARTIAL INTEREST (103, 102, Etc.)
005	335240	0382	07/28/03	\$135,000	BANKRUPTCY - RECEIVER OR TRUSTEE
005	335240	0542	07/23/03	\$197,500	RELATED PARTY, FRIEND, OR NEIGHBOR
005	335240	0555	03/18/03	\$120,000	RELATED PARTY, FRIEND, OR NEIGHBOR
005	335240	0911	03/05/04	\$122,000	DIAGNOSTIC OUTLIER
005	335240	1002	06/02/03	\$191,500	IMP CHARACTERISTICS CHANGED SAFTER SALE
005	335240	1002	12/07/04	\$247,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
005	335240	1003	04/14/03	\$129,950	QUESTIONABLE SALE PER APPRAISAL
005	335240	1005	03/16/04	\$239,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
005	335240	1067	05/06/04	\$90,501	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.)
005	335240	1085	06/23/04	\$135,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
005	335240	1981	05/12/04	\$37,959	QUIT CLAIM DEED; PARTIAL INTEREST (103, 102, Etc.)
005	335240	2273	12/22/04	\$147,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
005	547620	0002	02/12/03	\$67,836	RELATED PARTY, FRIEND, OR NEIGHBOR
005	547620	0140	05/02/03	\$45,812	PARTIAL INTEREST (103, 102, Etc.)
005	547620	0155	07/26/04	\$221,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
005	547620	0165	08/02/04	\$162,900	BANKRUPTCY - RECEIVER OR TRUSTEE
005	713130	0103	11/05/03	\$420,000	BUILDER OR DEVELOPER SALES
005	806800	0050	05/15/03	\$179,000	QUESTIONABLE SALE PER SALES IDENTIFICATION
005	806800	0110	09/18/03	\$175,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
005	806800	0266	06/11/03	\$27,299	PARTIAL INTEREST (103, 102, Etc.)
005	806800	0266	06/11/03	\$27,299	PARTIAL INTEREST (103, 102, Etc.)
005	806800	0430	04/17/04	\$259,000	RELOCATION - SALE TO SERVICE
005	806800	0430	04/21/04	\$259,000	RELOCATION - SALE BY SERVICE
005	806800	0534	09/09/04	\$170,000	BUILDER OR DEVELOPER SALES
005	921840	0080	10/27/04	\$130,000	QUIT CLAIM DEED
005	936870	0055	01/07/03	\$175,000	OBSOLESCENCE CODED
005	936870	0194	06/20/03	\$45,394	IMPROVEMENT COUNT >1
005	936870	0330	06/25/03	\$195,000	UNFINISHED AREA CODED

## Model Validation

### ***Total Value Model Conclusions, Recommendations and Validation:***

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between subareas grades, living area, and age of homes. In addition the resulting assessment level is 99.5%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2004 and 2005 Ratio Analysis charts included in this report.

*The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.*

Application of these recommended value for the 2005 assessment year (taxes payable in 2006) results in an average total change from the 2004 assessments of +7.8 %. This increase is due partly to upward market changes over time and the previous assessment levels.

**Note:** More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

## Area 22 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2004 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2004 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2005 weighted mean is 99.5.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
5	2	1.177	1.151	-2.2%	0.265	2.036
6	119	0.903	0.994	10.0%	0.980	1.008
7	198	0.920	1.009	9.6%	0.997	1.020
8	69	0.875	0.973	11.2%	0.962	0.983
9	22	0.880	0.981	11.5%	0.958	1.003
10	1	0.937	1.053	12.3%	N/A	N/A
11	1	0.993	1.024	3.1%	N/A	N/A
Year Built or Year Renovated	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1900-1920	49	0.854	0.989	15.8%	0.967	1.012
1921-1940	38	0.879	1.004	14.2%	0.980	1.028
1941-1960	174	0.902	1.001	10.9%	0.988	1.013
1961-1980	47	0.898	0.990	10.2%	0.968	1.011
1981-1990	26	0.924	0.976	5.5%	0.955	0.996
1991-2000	27	0.945	0.997	5.5%	0.963	1.032
2001 -2004	51	0.932	0.994	6.7%	0.978	1.011
Condition	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
Fair	1	1.283	1.020	-20.5%	N/A	N/A
Average	320	0.937	1.002	6.9%	0.993	1.010
Good	86	0.811	0.978	20.6%	0.962	0.994
Very Good	5	0.678	0.945	39.4%	0.893	0.996
Stories	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
1	291	0.905	0.998	10.3%	0.989	1.007
1.5	62	0.897	0.991	10.5%	0.970	1.011
2	53	0.915	0.994	8.6%	0.977	1.010
2.5 - +	6	0.846	0.962	13.7%	0.937	0.988
View Y/N	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
N	293	0.921	0.995	8.0%	0.986	1.003
Y	119	0.877	0.996	13.5%	0.983	1.009

## Area 22 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2004 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2004 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2005 weighted mean is 99.5.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Above Grade Living Area	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
0-800	36	0.882	0.998	13.1%	0.973	1.022
801-1000	62	0.888	1.006	13.3%	0.984	1.029
1001-1200	95	0.915	0.993	8.5%	0.980	1.007
1201-1500	128	0.920	0.992	7.9%	0.979	1.005
1501-1800	40	0.915	1.010	10.4%	0.980	1.040
1801-2000	18	0.860	0.987	14.8%	0.957	1.017
2001- +	33	0.882	0.986	11.8%	0.964	1.007
Wft Y/N	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
N	393	0.908	0.996	9.7%	0.989	1.004
Y	19	0.876	0.988	12.8%	0.960	1.015
Sub	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
002	53	0.940	1.018	8.3%	0.995	1.040
003	172	0.893	0.987	10.5%	0.975	1.000
004	56	0.868	0.994	14.5%	0.977	1.010
005	131	0.933	0.997	6.9%	0.986	1.009
Lot Size	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
0-3000	14	0.908	0.994	9.4%	0.962	1.026
3001-5000	44	0.900	1.009	12.1%	0.984	1.033
5001-6000	107	0.878	0.986	12.4%	0.971	1.002
6001-7000	77	0.910	0.993	9.1%	0.975	1.011
7001-9000	88	0.919	1.003	9.1%	0.987	1.019
9001-12000	56	0.918	0.992	8.0%	0.972	1.011
12001-18000	22	0.908	0.994	9.4%	0.969	1.018
18001 - +	4	0.946	1.028	8.7%	0.951	1.105
Traffic Noise	Count	2004 Weighted Mean	2005 Weighted Mean	Percent Change	2005 Lower 95% C.L.	2005 Upper 95% C.L.
No Traffic Noise	335	0.899	0.996	10.8%	0.988	1.005
Moderate	55	0.909	0.988	8.7%	0.969	1.007
Heavy	19	0.937	1.003	7.0%	0.974	1.031
Extreme	3	0.986	0.959	-2.7%	0.842	1.076

## 2004 Improved Parcel Ratio Analysis

District/Team:	WC / Team - 2	Lien Date:	01/01/2004	Date of Report:	5/24/2005	Sales Dates:	1/2003 - 12/2004
Area	Rainier Beach - 22	Appr ID:	RPAN	Property Type:	1 to 3 Unit Residences	Adjusted for time?:	No
SAMPLE STATISTICS							
Sample size (n)	412						
Mean Assessed Value	255,300						
Mean Sales Price	282,500						
Standard Deviation AV	112.757						
Standard Deviation SP	131.852						
ASSESSMENT LEVEL							
Arithmetic Mean Ratio	0.920						
Median Ratio	0.922						
Weighted Mean Ratio	0.904						
UNIFORMITY							
Lowest ratio	0.543						
Highest ratio:	1.284						
Coefficient of Dispersion	10.46%						
Standard Deviation	0.122						
Coefficient of Variation	13.28%						
Price Related Differential (PRD)	1.018						
RELIABILITY							
95% Confidence: Median							
Lower limit	0.910						
Upper limit	0.934						
95% Confidence: Mean							
Lower limit	0.908						
Upper limit	0.932						
SAMPLE SIZE EVALUATION							
N (population size)	3867						
B (acceptable error - in decimal)	0.05						
S (estimated from this sample)	0.122						
Recommended minimum:	24						
Actual sample size:	412						
Conclusion:	OK						
NORMALITY							
Binomial Test							
# ratios below mean:	200						
# ratios above mean:	212						
z:	0.591						
Conclusion:	Normal*						
*i.e. no evidence of non-normality							

Ratio Frequency

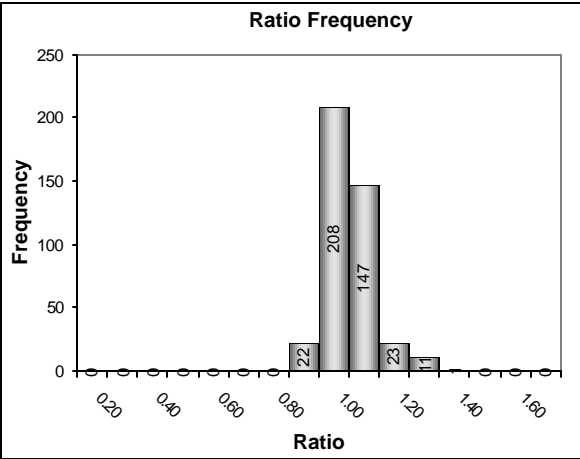
Ratio	Frequency
0.60	13
0.70	51
0.80	106
0.90	144
1.00	72
1.10	18
1.20	7

Ratio

COMMENTS:

1 to 3 Unit Residences throughout area 22.

## 2005 Improved Parcel Ratio Analysis

District/Team:	Lien Date:	Date of Report:	Sales Dates:																				
WC / Team - 2	01/01/2005	5/24/2005	1/2003 - 12/2004																				
Area	Appr ID:	Property Type:	Adjusted for time?:																				
Rainier Beach - 22	RPAN	1 to 3 Unit Residences	No																				
SAMPLE STATISTICS		<div>Ratio Frequency</div>  <p>A histogram titled 'Ratio Frequency' showing the distribution of ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 with increments of 0.20. The y-axis is labeled 'Frequency' and ranges from 0 to 250 with increments of 50. The histogram has several bars, with the most prominent ones at ratios 0.90 (frequency 22), 1.00 (frequency 208), 1.10 (frequency 147), 1.20 (frequency 23), and 1.30 (frequency 1). The distribution is unimodal and slightly right-skewed.</p> <table border="1"><thead><tr><th>Ratio</th><th>Frequency</th></tr></thead><tbody><tr><td>0.80</td><td>0</td></tr><tr><td>0.90</td><td>22</td></tr><tr><td>1.00</td><td>208</td></tr><tr><td>1.10</td><td>147</td></tr><tr><td>1.20</td><td>23</td></tr><tr><td>1.30</td><td>1</td></tr><tr><td>1.40</td><td>0</td></tr><tr><td>1.50</td><td>0</td></tr><tr><td>1.60</td><td>0</td></tr></tbody></table>		Ratio	Frequency	0.80	0	0.90	22	1.00	208	1.10	147	1.20	23	1.30	1	1.40	0	1.50	0	1.60	0
Ratio	Frequency																						
0.80	0																						
0.90	22																						
1.00	208																						
1.10	147																						
1.20	23																						
1.30	1																						
1.40	0																						
1.50	0																						
1.60	0																						
Sample size (n)	412																						
Mean Assessed Value	281,100																						
Mean Sales Price	282,500																						
Standard Deviation AV	127.705																						
Standard Deviation SP	131.852																						
ASSESSMENT LEVEL																							
Arithmetic Mean Ratio	1.003																						
Median Ratio	0.990																						
Weighted Mean Ratio	0.995																						
UNIFORMITY																							
Lowest ratio	0.858																						
Highest ratio:	1.303																						
Coefficient of Dispersion	5.66%																						
Standard Deviation	0.076																						
Coefficient of Variation	7.53%																						
Price Related Differential (PRD)	1.008																						
RELIABILITY																							
95% Confidence: Median																							
Lower limit	0.984																						
Upper limit	1.000																						
95% Confidence: Mean																							
Lower limit	0.996																						
Upper limit	1.010																						
SAMPLE SIZE EVALUATION																							
N (population size)	3867																						
B (acceptable error - in decimal)	0.05																						
S (estimated from this sample)	0.076																						
Recommended minimum:	9																						
Actual sample size:	412																						
Conclusion:	OK																						
NORMALITY																							
Binomial Test																							
# ratios below mean:	232																						
# ratios above mean:	180																						
z:	2.562																						
Conclusion:	Non-normal																						

## USPAP Compliance

### **Client and Intended Use of the Appraisal:**

*This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a **mass appraisal report** as stated in USPAP SR 6-7. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.*

*The purpose of this report is to explain and document the methods, data and analysis used in revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The revaluation is subject to their periodic review.*

### **Definition and date of value estimate:**

#### **Market Value**

*The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65) . . . or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)*

#### **Highest and Best Use**

WAC 458-12-330      **REAL PROPERTY VALUATION—HIGHEST AND BEST USE.**

*All property, unless otherwise provided by statute, shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Uses which are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in estimating the highest and best use.*

*If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is*



*being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))*

*Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)*

### **Date of Value Estimate**

*All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]*

*The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]*

*Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.*

### **Property rights appraised:**

#### **Fee Simple**

*The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."*

### **Assumptions and Limiting Conditions:**

- 1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*

2. *No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*
3. *No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*
4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
13. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
14. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

**Departure Provisions:**

***Which if any USPAP Standards Rules were departed from or exempted by the Jurisdictional Exception***

SR 6-2 (i)

*The assessor has no access to title reports and other documents. Because of budget limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. The mass appraisal must be completed in the time limits as indicated in the Revaluation Plan and as budgeted.*

**CERTIFICATION:**

*I certify that, to the best of my knowledge and belief:*

- ✚ The statements of fact contained in this report are true and correct*
- ✚ The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- ✚ I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- ✚ I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- ✚ My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- ✚ My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- ✚ My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- ✚ The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*
- ✚ The individuals listed below were part of the “appraisal team” and provided significant real property appraisal assistance to the person signing this certification.*
  
- ✚ The reported analyses, opinions and conclusions were developed, and this report prepared, in conformity with the requirements of the Code of Professional Ethics and the Standards of Professional Practice of the Appraisal Institute.*



**King County**  
**Department of Assessments**  
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**Scott Noble**  
*Assessor*

## MEMORANDUM

DATE: January 31, 2005  
TO: Residential Appraisers  
FROM: Scott Noble, Assessor  
SUBJECT: 2005 Revaluation for 2006 Tax Roll

A handwritten signature in black ink that reads "Scott Noble".

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The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2005. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2005. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Departure Provision of USPAP may be invoked as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use [USPAP SR 6-2(i)]. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.

7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.
8. You must complete a written, summary, mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least two years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.
11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.
14. The land abstraction method should have limited use and only when the market indicates improved sales in a neighborhood are to acquire land only. The market will show this when a clear majority of purchased houses are demolished or remodeled by the new owner.
15. If "tear downs" are over 50% of improved sales in a neighborhood, they may be considered as an adjustment to the benchmark vacant sales. In analyzing a "tear down" ensure that you have accounted for any possible building value.

SN:swr